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VOL. XLVI No. 4

THE NUMISMATIST

An Illustrated Monthly for Those Interested in Coins, Medals and Paper Money.

APRIL 1933

PUBLISHED MONTHLY BY

The American Numismatic Association

ORGANIZED 1891.

Incorporated Under the Laws of the United States, May 9, 1912.

Publication Office, Federalsburg, Md.

YEARLY SUBSCRIPTION $2.00. SINGLE COPY 25 CENTS

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1820, Unc., $2.50. Ex. fine, $1.50. Very fine, $1.25. Fine	1.00
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1825, '26, '27, '28, Each Unc., $1.25. Ex. fine, $1.00. Fine	.75
1829, '30, '31, '32, Each Unc., $1.25. Ex. fine, $1.00. Fine	.75
1833, '34, '35, '36, Each Unc., $1.25. Ex. fine, $1.00. Fine	.75
1836, Milled edge, Proof, $35.00. Unc., $12.50. Ex. fine, $7.50. Very fine	6.00
1837, '38, '39, Each Unc., $1.25. Ex. fine, $1.00. V. fine, 85c. Fine	.75
1839, O Mint, Ex. fine, $3.50. Very fine, $2.50. Fine	1.50
1839, L. S. Unc., $3.50. Ex. fine, $2.50. Very fine, $2.00. Very good	1.00
1840, Large letters, Very fine	4.50
1840, Unc., $2.00. Ex. fine, $1.50. Very fine	1.25
1840, O Mint, Unc., $2.50. Very fine	1.25
1841, O Mint, Unc., $2.50. Ex. fine, $2.00. Fine	1.50
1842, Uncirculated, $1.50. Very fine	1.00
1843, 1843 O, Each Unc., $1.50. Fine	1.00
1844, 1844 O, Each Unc., $1.50. Ex. fine	1.25
1846, Tall date, Unc., $1.75. Ex. fine	1.25
1846, Low date, Unc., $1.25. Fine	1.00
1846, 6 over horizontal 6, Extremely fine	20.00
1847, Unc., $2.25. Ex. fine, $1.75. Very fine	1.25
1847 O, Ex. fine, $1.25. Very fine	1.00
1851, Uncirculated, $6.50. Ex. fine, $3.50. Very fine	2.50
1851 O, Proof, $7.50. Uncirculated, $4.50. Ex. fine	2.50
1852, Uncirculated	7.50
1853, Unc., $2.50. Ex. fine, $1.75. Very fine, $1.25. Fine	1.00
1853 O, Ex. fine, $3.50. Very fine, $3.00. Fine	2.50
1854, 1854 O, Uncirculated, Each	1.00
1855, O Mint, Uncirculated	1.50
1856 O, 1858, 1858 O, Uncirculated, Each	1.00
1859, 1860, Proof, Each $1.75. Uncirculated, Each	1.25
1859 O, 1860 O, Uncirculated, Each $1.50. Extremely fine, Each	1.25
1861, Uncirculated, $1.00. Fine	.75
1861, O Mint, Proof, $7.50. Uncirculated	5.00
1861, S Mint, Fine	1.50
1863, Very fine	1.00
1864, '66, '67, '69, '70, '71, '73, '75, '76, '77, '78, Proof, Each	1.50
1875 S, 1876 S, 1877 S, Uncirculated, Each	1.00
1879, '80, '82, '83, '84, '85, '90, '91, '92, '93, Proof, Each	1.50
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1904, '05, '06, '07, '09, '11, '12, '15, Proof, Each	1.50
1916, '17, '18, '20, Uncirculated, Each	1.50

Have no later dates in stock but may have a few earlier dates that are not listed above. Also a few pattern pieces. All commemorative half dollars have been sold out.

JOHN ZUG

Bowie, Maryland.

THE NUMISMATIST

An Illustrated Monthly for Those Interested in Coins, Medals and Paper Money.

Published by the AMERICAN NUMISMATIC ASSOCIATION at Federalsburg, Md.
Editorial and General Offices, 4215 Fernhill Ave., Baltimore, Md.

VOL. XLVI **APRIL, 1933** **No. 4**

The Copper Coins of Austria-Hungary

Comprising Legal Copper Coins Struck for Circulation.

By O. P. EKLUND, Spokane, Wash.

(CONTINUED FROM LAST MONTH.)

AUSTRIAN STATES (Continued).

HUNGARY.

The Malcontents, Under Francis Ragoczy, 1704-1707.

119. Poltura 1704-07. Obv., crowned shield of arms divides K—B (Kremnitz mint), POLTURA AO and date surrounding. Rev., PATRONA HUNGARIA. The Madonna seated holding child and sceptre.



No. 119.

120. Poltura 1705-07. Similar, but C—M (Kaschau mint) at sides of shield.

121. X poltura 1704-07. Obv., crowned shield of arms divides date. Rev., PRO | LIBERTATE, numeral of value within a cartouche below. Without mint mark. Struck at Kremnitz.



No. 122.

122 X poltura 1705-06. Similar, but C—M under the date. Kaschau mint.

123. X poltura 1705-06. Similar, but M—M. Scarce.

124. XX poltura 1704-06. Obv., similar, but without mint mark. Rev., the Madonna divides P—H (PATRONA HUNGARIAE), PRO LIBERTATE above, numerals within cartouche below.



No. 124.

125. XX poltura 1705. Similar, but with C—M beneath the date.

The last two denominations are found countermarked with the Madonna in small oval die.

Maria Theresa, 1740-1780.

126. ½ groschling 1763-67. Obv., M . THERESIA . D . G . R . IMP . HU . BO . REG. date. Ornate shield of arms, crowned. Rev., PATRONA HUNGARIAE. The Madonna, radiate. (21 mm.)



No. 127.

127. 1 groschling 1760-67. Similar, but larger and thicker. (22 mm.)
128. 1 poltura 1763-65. Obv., M . THERES . D . G . R . I . GE . HU . BO . REG. Bust to right, diademed. Rev., the Madonna, radiate, P—H, date and mint marks at sides; POLTURA below.



No. 128.

129. 1 poltura 1775. Similar, but the queen is wearing a widow's veil, and on reverse, PATRONA . REGNI . HUNGARIÆ . 1775. Scarce.

Struck at Schmollnitz after the death of the Queen's husband, Francis I.

Francis Joseph, 1848-1916.

130. 1 kreuzer 1848. Obv., MAG YAR KIRALYI VALTO PENZ. ("Hungarian Royal minor money"). Crowned shield of arms. Rev., EGY | KRAJCZAR | 1848.

131. 1 kreuzer 1849. Similar, but N . B. (Nagybanya mint mark) under the date.



No. 132.

132. 3 kreuzer 1849. Obv., similar, but 3—K at sides of shield. Rev., HAROM | KRAJCZAR | 1849. Crossed branches and mint marks below.

The foregoing were struck during the Kossuth Rebellion, 1848-49.

133. 1 kreuzer 1868-73. Obv., MAGYAR KIRALYI VALTO PENZ. Shield of arms between laurel branches, two angels hold a crown above. Rev., numeral of value and date within oak wreath.



No. 134

134. 4 kreuzer 1868. Similar.
135. 1 kreuzer 1878-88. Obv., legend as last. Crowned shield of arms of Hungary and her possessions. Rev., similar to preceding.



No. 136.

136. 1 kreuzer 1891-92. Similar, but the arms of Fiume appear upon the shield, in center of the lower part.



No. 140.

137. 1 filler (heller) 1892-1910. Obv., MAGYAR KIRALYI VALTO PENZ. A crown above the date. Rev., numeral of value within wreath.
138. 2 filler 1892-1914. Similar.

139. 10 filler 1892-99. Similar, but 10 | FILLER. Nickel.
140. 20 filler 1892-1914. Similar. Nickel.
141. 10 filler 1915-16. Similar. Composition metal.

Charles IV, 1916-1919 (Thereafter under a Board of Regents).

142. 2 filler 1916-17. Obv., similar to preceding. Rev., value within a wreath of oak. Iron.
143. 10 filler 1916-18. Obv., similar. Rev., value above crossed laurel branches. Composition metal ("Alpacca").
144. 20 filler 1916-20. Similar. Iron.

New Coinage.

145 1 filler 1926—. Obv., MAGYAR KIRALYSAG. Crown above date. Rev., value within cartouche.
146. 2 filler 1926—. Similar.
147. 10 filler 1926—. Similar, but the legend on sunken border, and the date upon a sun. Nickel.
148. 20 filler 1926—. Similar. Nickel.



No. 149.

149. 50 filler 1926—. Similar to the one filler above. Nickel.

These coins bear the Budapest mint marks B. P. on reverse.

(To Be Continued.)

Reading for Collectors of War Decorations and Medals

A problem which is a source of frequent worry to the collector of war decorations and medals is that of the proper reading. One may be a prolific reader, yet miss or ignore the types of literature which will assist him in his collecting. Unfortunately, literature relative to war decorations and medals exclusively is sadly lacking in most American libraries. Unless the collector has ample means he is, therefore, apt to be deprived of the use of such books. He must look elsewhere for his information. It is the purpose of this article to offer possible assistance to such a collector.

The principal purpose of war decorations and medals is to commemorate a historical event, or series of events. History, therefore, is the first subject to which one must turn. The various encyclopedias and the better text books on history are ideal for cursory research. However, if one is specializing on certain series, the awards of certain countries, or the awards to a specific regiment, he must go deeper; a detailed history of a campaign, the story of a reign, the romance of an army or navy, or the records of a favorite regiment must be consulted and studied.

Hand in hand with history go geography and biography. Where was the site of a certain battle? What is the location of the fortified town? Who was the general leading the troops of the emperor? What is the name of the river? All these and a thousand more similar questions are constantly popping up to plague the collector. History, geography, biography, the three all-important subjects.

But of what use are history, geography or biography if the collector is unable to attribute a medal correctly? Russian, Bulgarian, Serbian and Montenegrian are languages very similar in form and usually closed sub-

jects to collectors. Polish, Roumanian, Latvian and Finnish bear a certain resemblance to each other. Other foreign languages are strange and difficult for us. Study alphabets and consult dictionaries is the answer to these ofttimes perplexing problems.

Heraldry is a subject which should not be ignored. The author has two pieces which he was unable for some months to correctly attribute. Then one day a book of heraldry struck his eye, and from the design of the crown which surmounted the two pieces and an illustration in the book he was able to place the pieces as being Bulgarian. Study heraldry; your local libraries have books on this subject.

Finally, we have the daily papers and magazines. These frequently have articles or pictures which carry information of interest to the collector. Cut out these articles, paste them on piece of stiff paper or cardboard and file them away; an old shoe box will serve admirably as a filing cabinet if nothing better is at hand. Save this information; it may be worth many hours of research for you in some distant time.

History, geography, biography, alphabets, heraldry, clippings—these are your successive roads to the final goal of knowledge of your collection. There are no detours and the vehicle is patience and thoroughness, the only sixteen-cylinder, straight, which will get you there in the best time and with the greatest enjoyment.

There are certain books still available, at reasonable prices, which will greatly assist the collector.

"The Medal Collector," by Stanley C. Johnson, was published by Dodd, Mead and Company, of New York, in 1921.

"Ribbons and Medals," in three parts, by Commander Taprell Dorling, R.N., was published by George, Philip & Son, Ltd., 32 Fleet Street, London, E. C., England.

"Orders, Decorations and Insignia," by Col. Robert E. Wyllie, is from G. P. Putnam's Sons, of New York.

All these books are still in print and may be bought for reasonable prices. However, they are really only elementary, and the serious collector will add other books to his library as he exhausts their contents. The American Numismatic Society's monographs on decorations and war medals treat more deeply and at greater length with French, French Colonial, Spanish, South American, Italian and Russian awards; these are all still in print with the exception of the first named. They may all be had for less than five dollars each. There are many other works of great interest to the collector. But with the above-named the average collector can get along very nicely. Supplement your numismatic reading with the subjects named above and you will realize one day what a vast amount of information you have accumulated—information on war decorations and medals, but also information on a hundred other subjects. Read, read, read! History, geography, biography, alphabets, heraldry, clippings! READ!

HARVEY L. HANSEN.
ALAN W. HAZELTON.

PASSING THOUGHTS.

As I sit alone in my study looking over a group of old pieces—mostly numismatic junk—that were left for my examination and appraisal, I find my thoughts wandering far afield. Just where has this group been all these years and who and what and where are the former owners? Here is my little ditty composed from the passing thoughts of the evening:

Sing me a song of the penny,
The nickel, the quarter, the dime;
Sing me a song of the many
That pass with the shade of time.

Old designs, shapes and figures
That gave up their places for new;
Sing me a song full of pictures
The old and the tried and the true.

Nescopeck, Pa. ROBERT K. BOTSFORD.

Coins of the Kwakiutl Indians, Alaska

By H. D. GIBBS, Pittsburgh, Pa.

The true numismatist is forever on the lookout for new and interesting specimens for his collection, and gets the most joy not in the mere possession but in the studying of the history and the reason for the striking or issuing of his specimens. Discoveries of unknown varieties of coins are not unique, as constant excavation is bringing to light new things from time to time, but the discovery of a series of coins entirely unknown to numismatists (but well known to ethnologists) and of a shape and size entirely different from any other known coins is unique and interesting.

If a numismatist were asked what the largest and heaviest copper coin in existence was he would undoubtedly reply: "The ten-daler plate money of Sweden," but his answer would be incorrect, as it is a well-established fact that the Kwakiutl Indians of Alaska have for centuries been using copper coins of peculiar shape that are not only larger but heavier. A complete report of this form of money is to be found in the report of the



Specimen From the Author's Collection.
It measures 5¾ by 3¼ inches.

National Museum (now Smithsonian Institution) for the year 1895 under the article "The Social Organization and the Secret Societies of the Kwakiutl Indians," by Frank Boas, based on personal observations of Mr. George Hunt, Fort Rupert, British Columbia, with photographs by C. O. Hastings, Victoria, B. C.

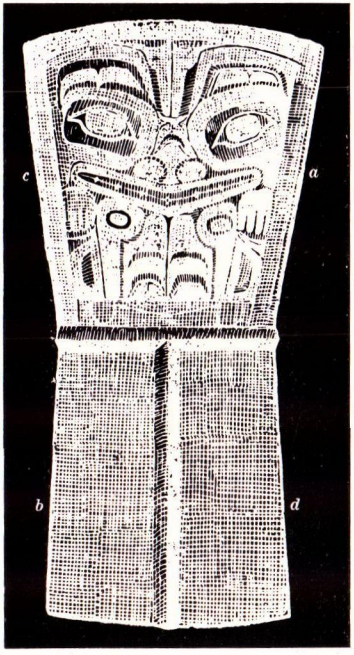
The several specimens illustrating the article referred to were supplied by Prof. A. Bastian, Director, Royal Ethnological Museum, Berlin; Sir Augustus Franks, Keeper, British Museum; Prof. F. W. Putnam, Curator, American Museum of Natural History, New York. This article is too long to quote as a whole, as it goes into great detail as to the methods used in handling these huge copper coins from one tribe to another, but certain paragraphs from it are quoted.

Page 344: "The unit of value among the Kwakiutl Indians is the blanket, valued at about fifty cents. All along the North Pacific coast, from Yakutat to Comox, curiously shaped copper plates are in use, which in olden time were made of native copper, which is found in Alaska. The typical shape

of these coppers is as illustrated." (Author's Note—See illustration of the specimen from my collection.)

"The T-shaped part is called QU'LA'S, which forms two ridges and is hammered. The top is called the face (O'NUXLEME), the lower part, the hind end (O'NUTSEXSTE). The front of the copper is covered with black lead, in which a face, representing the crest animal of the owner, is graven." (The report illustrates Figure 2 from the Royal Ethnographical Museum, Berlin; Figure 3, United States National Museum, No. 20778; Figure 4, Page 344, from the American Museum of Natural History, New York.)" (Author's Note—The following sentence is important:)

"These coppers have the same function which bank notes of high denomination have with us. The actual intrinsic value of the piece of copper is small (as is the case with most money except gold), but it is made to represent a large number of blankets and can always be sold for blankets."



Specimen Illustrated in the Report of the National Museum.
The order in which the sections are broken off and thrown away is indicated by the letters **a** to **d.**

(Note—The blanket is a current unit of exchange throughout the entire North country.)

Each copper has a name or value of its own, a few samples being:

MA'XTS'OLEM—7500 blankets. (This copper has two cross pieces.)

L'A'XOLAMAS—6000 blankets.

LO'PELILA—5000 blankets.

And so on down to one blanket, one HAIDA', as per specimen illustrated. (Author's Note—On page 346, Plate 6, picture is shown of a chief holding his copper (MA'XTS'OLEM) which weighs over ninety pounds. The Field Museum in Chicago has three of these of various weights.) These coppers are used to buy blankets and are always sold to rivals, all members of the tribe assisting in raising the required number of blankets to buy the larger coppers. If they are unable to do so, the tribe loses "face" or "weight." The rivalry between the chiefs and clans finds its greatest expression in the destruction of valuables or property. A chief will burn a blanket, sink a canoe, or break a copper, thus indicating his disregard of the amount of

property destroyed and showing his mind to be the stronger and his power greater than his rival. If the rival chief is unable to destroy an equal amount of property, his name is "broken." A chief sometimes breaks his copper, giving part to his rival, who in turn must break a copper of equal value and give both broken parts back to the chief who originally broke a copper. These coppers are broken in the sequence shown as a, b, c, d on the illustration. The T-shaped part represents the most valuable part and is the equivalent of two-thirds of the total. It is not uncommon for parts to be broken off until all are gone. Sometimes a wealthy tribesman will succeed in buying up all the broken parts of a copper and riveting them together. (See such a specimen in the Field Museum collection in Chicago.) This increases the value. (See Page 354, Plate 11.)

These huge copper coins represent the wealth of the chief (and the whole tribe as well) and are their most valued possession. Consequently, they are very rare and are never parted with except in dire emergency, and are never sold outside of the tribes themselves, and what few specimens have found their way to the various museums have been smuggled out by explorers, archaeologists and ethnologists who have visited and lived with the tribes and gained their confidence.

Credit must be given to Dr. A. M. Rackus, of Chicago, who was kind enough to point out these huge slabs of copper in the Field Museum, Chicago, and to indicate means by which their history might be learned, and this article is written with a view to placing before numismatists coins which have entirely escaped our attention heretofore. If any of our collectors have information regarding these huge pieces, it will be gratefully received. The small specimen illustrated from my collection represents the value of one blanket and is called "HAIDA."

The Token Coinage of Kristenstad, Texas

By STUART MOSHER.

The settlement of Kristenstad, Hood county, Texas, was not established for the purpose of providing temporary refuge to those in distress or temporary employment to those needing work. In 1928, when the start was made, there was no unemployment situation such as now exists. At that time no large percentage of competent workmen were forced into idleness. Most any good workman could then, with reasonable effort, have found employment at fair wages. The basic idea was to help folks of small or moderate means to establish homes and small businesses of their own, and thus prevent unemployment in case of any future "panic," "hard times" or depression.

A healthful location was found, a place of abundant water supply, artesian wells, springs, small lakes or ponds, a fair average rainfall well distributed throughout the year, and, finally, nineteen miles of front on the Brazos river. The location is in southeastern Hood county, and the central portion of the settlement is about thirty-five miles southwest of Dallas.

John Benjamin Kristensen, the colonizer, was reared in Kansas City and educated in the Missouri State University. His parents came to this country from Denmark. About eight years ago he selected a tract of land in the eastern part of Texas and there sought to establish a colony for Scandinavian farmers. The water turned out to be bad, however, and Kristensen, realizing that good health is a basic requisite for a successful settlement, went in search of another location.

He was attracted to the Brazos river because of the prominence it had been given in plans of the State to develop it as a conservation project. Kristensen selected a tract of land in the bend of the river near Glen Rose, in Somervell county. He named the placed Rainbow. His establishment grew rapidly and Kristensen realized that he did not have enough land for future expansion of the colony. Again he went in search of a home in the wilds. And that was when he found the land in De Cordova Bend which was to become the site of Kristenstad.

With a desire to make of Kristenstad a community as nearly self-supporting as possible, Kristensen chose his colonists with great care. Now,

after four years, there are 25 families living on the land and Kristenstad claims a population of 146. Most of them are native-born Americans, but nearly all come of Danish or Scandinavian ancestry.

There are no public utilities in the community. No gas, no electricity, no piped water. But there is a cement plant, a charcoal plant, a chair factory, a cheese factory and a wood-carver's shop. There is also a school boasting 32 pupils and a non-sectarian church. A magazine, a monthly journal of literature, intellectual criticism, economics and essay, the "Interpreter," is edited by Kristensen, and has a circulation far beyond the bounds of Kristenstad.

Another unique feature of Kristenstad is its monetary exchange. The farmers must be financed from season to season, but instead of having them charge their supplies or borrow cash and sign notes, Kristensen has evolved a system of merchandise checks which are used in place of United States currency.



The metal checks are exchangeable only through the Kristenstad business agencies or between residents of the community. Each farmer is issued the amount of metal check he needs for immediate use and signs for that amount.



The tokens are in denominations of 5, 10, 25, 50 and 100 cents, although the word "cents" is not used on the token. The 100 and 50 denominations are of brass with aluminum center. The 25 and 5 denominations are in brass, and the 10-cent one is in aluminum. (The 50 and 10 are illustrated.) These tokens may be exchanged for United States currency at Kristensen's store by those who desire to do so.

NEW OR RECENT ISSUES.



Rumania—A silver 100 lei of Carol II of Rumania, dated 1932.

More Numismatic Rambles

By JOHN G. WATSON.

(Paper read at the meeting of the Detroit Coin Club, February 2, 1933.)

Money rules the world! Money, a subject every man is interested in, be he numismatist or not; therefore I propose this evening to deal with a few specimens of money and try to make them teach us something.

Good as it is to have a plentiful supply of the "filthy lucre," it is certainly better to know how to use it properly. Being a coin collector, I think the best way to spend our surplus cash (after doing what we can to alleviate suffering humanity) is to spend it on a few samples of ancient money, in the hope of gaining some knowledge of the history of past times. I have here some six pieces on which to offer a few remarks, hoping it will be an incentive to others to do the same in their special line.

Money, as we all know, was the outcome of the clumsy system of barter, but alas! after centuries of the use of this medium of circulation, the late depression has shown us how easy it is to fall into the trading system again. Only a short time ago I heard of an artist in Detroit who bartered a picture he had painted for a pig! The pig got lost, but that is another story. Then the other evening I read in the Detroit News the following item of interest:

> Butler, Mo., Jan. 28—A Bates county farmer entered a barber shop here with a 90-pound sack of corn on his shoulder. He told the barber he had no money, and offered the sack of corn for a shave and haircut. The barber accepted and threw in a little hair tonic extra. The barber sent the corn to a feed mill and exchanged it for four small sacks of meal."

Regarding the first change from barter to money, China seems to have been the first country to adopt a metal currency. True, there are references in the Bible to the use of money in buying slaves, land, etc., somewhere around B. C. 1900, but they are rather indefinite. Terrien de Lacouperie, in his "Catalogue of Chinese Coins," has the following: "Originally any metallic tool or implement of small size, or even a lump of metal, was used in barter. The convenience of this practice led gradually to the habit of casting sham tools or implements for the purpose of exchange only . . . Tch'Eng, second king of the Chou dynasty, by the advice of Tai Kung of Ts'i, a sage from the Eastern barbarians of the seacoast (North Kiangsu), established in B. C. 1032 certain rules for currency and enacted that metallic pieces should henceforth be exchangeable (for commodities) according to weight."

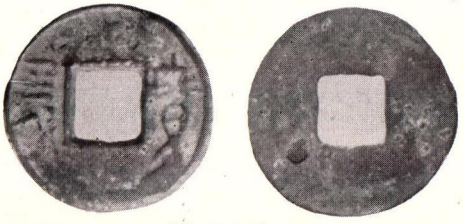


Figure 1.

I have here a coin (Fig. 1) which is one of the earliest pieces to be made with a square hole, and was issued by King Wang of the Chou dynasty, circa B. C. 523.

Several points of interest arise here: First, this dynasty was the longest in the annals of China, lasting from B. C. 1122 till B. C. 255, a period of 867 years; second, Confucius, philosopher and statesman, whose teachings had a great influence on the life of the Chinese at that time and even down through the ages to the present day, was born B. C. 551; thirdly, this type of coin continued till the last emperor of the Ta Ch'Ing dynasty 1912 A. D.; and lastly, the character "Pao" (in seal script on this coin) was used on coins until quite recently, but in its modern form. The inscription on the obverse of this piece (Fig. 1) reads: Right, "Pao"; and left, "Sze Hwa" ("Value 4 Hwas"). The Hwa was a unit of weight, theoretically 24 grains.

The specimen here exhibited weighs actually 84 grains. The reverse is quite plain.

And now let us take a journey west to the Island of Sicily and look at a coin issued in Syracuse, B. C. 306-289, during the period of later fine art.

The city of Syracuse was founded as a Greek colony in B. C. 734, by some Corinthians who drove out the Siculi (the original inhabitants of Sicily). Under Gelon, B. C. 485, the town prospered so greatly that it soon became the first Greek city in Italy. It then passed through many vicissitudes, was besieged by the Athenians, and then taken by the Carthaginians, who were finally driven out by Timoleon, a Corinthian, who restored the ancient republic. After some thirty years of peace and happiness, Agathocles (whose name our coin bears), a potter of Thermae, seized the city and became its ruler. He was eventually poisoned in B. C. 289. The coin is illustrated by Fig. 2.



Figure 2.

The obverse bears a beautifully engraved bust of Artemis, the goddess of the chase, wearing earring and necklace and with quiver over her shoulder. The inscription reads: "ΣΩΤΕΙΡΑ." The reverse has a winged and decorated thunderbolt with the inscription, "ΑΓΑΘΟΚΛΕΟΣ—ΒΑΣΙΛΕΟΣ" (Of the King Agathocles).

One of the chief characteristics of these old Greek coins is the ideal portraits they give us of their gods and goddesses. Artemis was one of the tutelary deities of the Syracusans, hence the delineation of her bust on the obverse of this coin. She was the twin sister of Apollo and, like her brother, she is held up at times as the personification of beauty. The art displayed on Greek coinage has never been equalled; even in these days we turn to ancient Grecian art for ideas and inspiration in the designing of medals and many other things.

Suppose now we take a flight North and land at Rome, the capital of Italy. The coin with which we propose to deal is of the first emperor of Rome, Augustus, struck some nineteen centuries ago. Space will not permit us to speak of the early history of the Republic, during which time the future empire was being founded. On the subject of Julius Caesar and his share in this work, and of his brutal murder, we will not expatiate. At the great sea battle of Actium, Augustus defeated the combined fleets of Antony and Cleopatra and so made himself master of the world. On his triumphal return to Rome he commenced putting things in order and in B. C. 27 was



Figure 3.

declared Emperor. He remodeled the coinage, allowing the Senate to issue the bronze, while to himself he reserved the right of issuing the gold and silver. Art as displayed on Roman coins is not to be compared to that of Greece, but they have given us many interesting portraits of the emperors and types illustrative of the manners and customs of the Roman people. We must not forget, also, that literature flourished during his reign. Augus-

tus was a devoted patron of Horace and Virgil, while the Augustan age is still referred to as one of the most memorable in the history of letters. His coin is shown by Fig. 3 and has on the obverse his bust, radiate, with the inscription: "Divvs Avgvstvs Pater"; the reverse bears an altar for type with large S C at the sides, and in the exergue, "Provident."

From Italy to England is comparatively a short distance in our days, so let us proceed to London, the capital, and imagine ourselves there at the time of the Commonwealth, 1649-1660 A. D.

King Charles I had been beheaded and the reins of government held by Oliver Cromwell, Lord Protector of England. After the more or less firm establishment of the Protectorate a large issue of coins was made, both in gold and silver. Those found in pewter and copper were patterns only and are very rare. The inscription was in English, the first and only coins to bear that language in England.

It will be noticed that this coin has been clipped in places round the edges, evidently a favorite way of getting "money for nothing" in those days. In the time of Henry III this practice had been so rampant that the design of the silver coins was altered in the hopes of thwarting the thieves. The first silver pennies of Henry had on the reverse a "short cross," the four arms of which reached to an inner circle and outside of this was the inscription. In 1248 the "long cross" type was introduced so that the clipping would be more easily detected. The arms of this cross extended to the outer edge of the coin, the inscription being within an inner circle and divided by the four arms of the cross. Notwithstanding all these precautions and the punishments inflicted on those found clipping, we see here, four centuries later, the same thing happening. Of the time of the Commonwealth we need only say it was a period of internecine strife which finally ended in the restoration of the monarchy. Our coin, Fig. 4, is a shilling or 12-penny piece.



Figure 4.

The obverse has for type a shield bearing the Cross of St. George between a branch of laurel and one of palm. Around is "The Commonwealth of England," with a sun for mint mark. The reverse bears two plain pointed shields, one with the Cross of St. George and the other with an Irish harp; above the shields, "XII" (for 12 pence), and around, "God With Vs 1653."

We now take a jump forward of some 36 years in the same country to find the King, James II, deposed by the people and fleeing to France. At the invitation of a representative body of English Protestants, William of Orange (afterwards William III) was invited to England. He landed in the South with a mixed army, but James had already fled. In the following year he came back to Ireland and sought to regain the throne by force of arms. It was during his sojourn in this country that the so-called gun money was made, manufactured from old brass cannon, bells, kettles, etc., hence its name.

Fig. 5 is a photograph of the shilling, and on the obverse is the head of James II laureate, with the inscription, "Iacobvs II Dei Gratia." The reverse has for type a royal crown through which are two scepters in saltire; at sides, in script, "J R"; above, "XII" (12 pence), and underneath an abbreviation of the name of the month it was struck, in script, "Aug."; around is a continuation of his titles, "Mag Br Fra et Hib Rex 1689."

These coins were issued in four denominations, crown, halfcrown, shilling and sixpence. The crown has the king on horseback for obverse type, while the inscription gives his titles. The reverse bears four crowned shields in

the form of a cross, with a royal crown in the center, the year of issue is given, and not the month. The half-crowns and sixpences are similar to Fig. 5, except that the value is "XXX" for the halfcrown and "VI" for the sixpence. There are two sizes of the halfcrown and shilling. Another peculiarity is that while some have the month in script, others have it in Arabic numerals, for example, 9 for Sept., and 10 for October.



Figure 5.

And now back to England again, to what is now a large manufacturing town, Coventry, in the county of Warwickshire. We have here a token, and not a coin, insomuch as it was not issued by regal authority. The story of the token coinage of England has often been told, so let it suffice to say that, due to neglect on the part of the government in not issuing a sufficient quantity of copper money, private traders and manufacturers found it necessary to make tokens for the carrying on of their various businesses. Some of these are works of art and their usefulness at the time cannot be gainsaid. The particular piece illustrated by Fig. 6, was issued by Robert Reynolds and Company, warehousemen.

The obverse bears the well-known figure of Lady Godiva on horseback with her long hair covering her nude body. Around is the inscription, "Pro Bono Publico," and in the exergue the date, "1793." The reverse has for type the arms of the town, an elephant with castle on its back. The inscription reads: "Coventry—Halfpenny"; around the outside edge in incuse letters is, "Payable in Bedworth Hinkley or Nuneation." There is quite a variety of these pieces, all with the same obverse. Some have the old cross of Coventry for reverse, and there are quite a number of edge readings, some inscribed, while others are angle-milled.



Figure 6.

The story of Lady Godiva will perhaps bear repeating:

It appears that she was the wife of Leofric, Earl of Chester and Lord of Coventry in 1040. The inhabitants of the district had been so heavily taxed that they could not meet their dues. They thereupon appealed to the lady to intercede for them with her lord and master for remission of said dues. He promised to grant her request if she would ride on horseback naked through the market place and town. This she did, having first sent word to the people that all blinds should be drawn. One man, however, bolder than his fellows, took a peek, but the story says he was struck dead or blind shortly afterwards. He is now known as "Peeping Tom of Coventry." But alas! all this story is now blown to the winds. Later research shows that there was no town of Coventry in those days, but only a convent, or "covent" as the word was then spelled, and from which the present city takes its name.

In conclusion, may I hope that I have made out a case for more study combined with our hobby.

The Soldier's Medal

Among the more recent medals of the United States there is one which so far has not received much attention from collectors. It is called the Soldier's Medal and was authorized by Act of Congress, approved July 2, 1926. It is described as follows:

"Suspended from a ribbon of blue, with thirteen alternate white and red stripes, an octagonal medal of bronze. The obverse illustrates an eagle displayed standing on a fasces between two groups of stars. The reverse has a shield between two sprays of leaves, with the inscription 'Soldier's Medal. For Valor.'"





It will be awarded to the following persons, who subsequent to July 2nd, 1926, distinguished themselves by heroism not involving actual conflict with an enemy:

1. Members of the Army of the United States.
2. Members of the National Guard, not in Federal Service, and the Organized Reserves, including the Officers' Reserve Corps and Enlisted Reserve Corps, not on active duty, under circumstances directly related to their attendance on occasions of military duty.
3. Members of the United States Navy and Marine Corps while serving with the Army of the United States.
4. Members of the military, naval and air forces of foreign governments while serving with the Army of the United States.
5. Civilians are not eligible for the award of the Soldier's Medal.

No more than one soldier's medal will be issued to any one person, but for each succeeding deed or act sufficient to justify an award there will be awarded in lieu thereof a suitable bar or other suitable device to be worn on the ribbon of the medal. This medal will not be awarded for an act for which the Treasury Department live-saving medal has been or more properly may be awarded.

The Soldier's Medal cannot be awarded posthumously, according to the ruling of the War Department.

The medal was designed by Gaetano Cecere, of New York. It was approved by Secretary of War Hurley after a competition under the direction of the National Fine Arts Commission.

Mr. Cecere is well known for war memorials at various places in the East and is particularly known to medallic collectors for his Princeton Commemorative medal and the Art in Trades Club medal.

HARVEY L. HANSEN.

Monetary Problems in Early Texas History

By AVERY L. CARLSON, Lindsborg, Kan.

(CONTINUED FROM LAST MONTH.)

II. Monetary Problems in the Republic of Texas, 1836-1846.

With the decisive battle of San Jacinto on April 21, 1836, and the surrender of the Mexican General Santa Anna the following day, the Texas Declaration of Independence became a reality. The new-born independent government was destined to live nearly ten years, until it was annexed to the United States in 1846. During the brief period of its existence this sovereign never attained a conspicuous place among the nations of the world. This new independent government established diplomatic relations with several foreign countries, including its god-father, the United States, and in the short period of its existence contracted a debt of $12,000,000. Its white population increased from approximately 30,000 in 1836 to about 100,000 in 1846. Immigration from the United States was a large factor in this growth of population.

The Republic of Texas resorted to a variety of financial experiments in its desperate effort to maintain itself. It engaged in a radical monetary inflation policy and issued emergency paper currency with little restriction. Because of the inevitable rise in prices due to the circulation of the depreciated currency, large and costly expenditures followed, and this situation led to further strenuous efforts to borrow money on the "faith and credit" of the new government. Unfamiliarity with currency and monetary matters of these early people in the great Southwest led to inflation, a depreciated monetary unit, a ruined credit, a bankrupt government and, finally, annexation to the United States.

When the revolution started there was little money in the country. While the inhabitants of Texas had been subjected to several sorts of taxes during the Mexican régime, very little revenue was available for the newly established Republic of Texas. The sympathy of friends seems to have been the principal source of revenue from which these Texans derived their funds during the short rebellion. In order to stimulate confidence in the credit of the new government the Consultation which was the directing temporary government declared in 1835 that "Texas is responsible for the expenses of her armies in the field, that the public faith of Texas is pledged for the payment of any debts contracted by her agents," and that "she will reward by donations in land all who volunteer their services in the present struggle." This meant little more than an expression of "a pious hope" that the government would be able ultimately to pay its debts. To aid in financing itself $7,000 was raised for Texas by a committee in New Orleans. A loan of $500 was obtained from Mr. Thomas F. McKinney, who later was identified with the first bank in the State. Other donations amounted to about $3,200. These funds were all in the form of United States money current at the time. Shortly afterward an ordinance was enacted authorizing the provisional government to contract a loan "not to exceed one million dollars by hypothecating the public lands and pledging the faith of the country therefor." A treasurer was appointed and his duties defined; but he was not provided with any coins or other forms of money. Shortly afterwards a treasury department was created by law. Thus the pioneers devised means and machinery for drawing drafts on the nation's treasury. But they had no funds.

In order to secure funds for the struggling government various experiments were tried. A loan was suggested. This method finally proved to be the country's chief means of securing funds. Other experiments were an ordinance granting letters of marque to privateers, a system of tonnage and tariff duties, the collection of a land tax, and the authorization of an issue of government treasury notes. Gifts and rumors of gifts poured into Texas from people in the United States to help in the fight for independence. Some authorities estimate that probably not more than $25,000 in donations were actually paid. In January, 1836, the treasury notes that had been authorized were made acceptable for customs. But these treasury notes

were already so numerous that they had depreciated greatly. When the custom duties were made payable in these depreciated treasury notes all promises of real revenue to the government were blighted from that source. Then a "collector of public dues" office was created in each of the departments of the Republic in the hope that the government would get revenue. But the inclusion of a provision that the "properly audited treasury notes should be receivable for such dues" rendered the law ineffective as a revenue measure. Then, in desperation, the government offered 500,000 acres of land for sale at 50 cents an acre. No sales occurred. Then as a last resort the government decided to issue more treasury notes. The sum of $150,000 in Treasury notes was authorized on January 20, 1836. These notes were made receivable for all public dues, and were made redeemable at the nation's Treasury from any monies not otherwise appropriated. With no specie in the Treasury to support this $150,000 issue of paper money, these treasury notes were almost worthless from the beginning. The Texans of that day had faith, however, in the ability of their government to ultimately redeem the note issues. They hoped to establish the credit of the nation on this faith since they had no specie. In attempting thus to provide a circulating medium, the Republic of Texas attempted to build on its good will, and to borrow on its future credit.

Since the nation was without banks, the government became its own banker. As paper money was issued through government decree, so attempts were made to secure loans through government representatives. In 1835, the government authorized a bond issue of $1,000,000 and representatives were despatched to New Orleans and other cities in the United States with authority "to pledge and hypothecate the public lands of Texas, and the public faith of Texas—in fact everything that Texas possessed." But only $250,000 was secured. This was represented by two loans, and both were payable on the installment plan. These so-called loans were merely contracts for the sale of Texas land at 50 cents per acre. This marked the beginning of a gigantic land speculation orgy. There is slight evidence that the $150,000 issue of Treasury notes authorized January 20, 1836, were ever issued, although there is some reference to the tender of such notes in subsequent business transactions. The treasurer is reported once as having refused these notes because they were worthless, but he gave a written acknowledgment that the tender had been made.

Since gold and silver were very scarce in Texas at this time, the use of commercial drafts developed to a large extent. The firm of McKinney & Williams, which conducted a mercantile business in Galveston and engaged in land dealings on the side, made extensive use of promissory notes and drafts, payable in United States money, and the paper of the State banks of the Southern States which circulated freely in Texas at this time.

Numerous attempts were made to establish a bank in the Republic of Texas. President Lamar had ambitious plans for the establishment of a National Bank of Texas, with note-issuing powers, but his plans did not materialize. Several attempts were made to establish railroad corporations with banking powers. Insurance companies and navigation companies were chartered with banking powers, but they all experienced the same trouble—no gold or silver avilable to secure their paper.

As time passed the credit of the Republic of Texas grew more acute. The "audited drafts" on the empty treasury had depreciated to about 15 cents on the dollar. President Sam Houston in June, 1837, declared that "the government liabilities must be met immediately, or the credit of the government will be entirely destroyed" . . . that "no public officer had received his salary," etc.

In 1841 the Congress authorized the firm of McKinney & Williams, of Galveston, to issue $30,000 in notes to circulate as money. These notes were to be secured by mortgages on real estate and on negroes, the mortgage to be limited to 50 per cent. of the value of the property. In this way the government hoped to create some evidence of values.

Then on November 1, 1837, the government inaugurated a definite inflation policy which led to disaster. The immediate effect of the new issue of treasury notes was to depreciate the currency still more and raise prices. Audited drafts, treasury notes, and land scrip were issued in abundance; but the nation's treasury remained empty of real specie values. The nation's debt, however, continued to mount with increasing prices. The total

issue of audited drafts on December 31, 1837, was $1,220,438.21. It was estimated that the volume in circulation exceeded $1,000,000, although they had depreciated to a figure around .15 cent on the dollar. The people were trying to finance their government through the issue of audited drafts and treasury notes rather than through the less popular method of taxation. The total volume of audited drafts issued by February 19, 1846, was $4,681,782.10. Many of these were paid off in depreciated treasury notes. None of them were redeemed in gold or silver. The government soon found itself in the embarrassing position of having to repudiate its own paper money. These audited drafts when made receivable for taxes merely became "set-offs" against the amount due the government.

The attempts of the government to sell land scrip was equally unfortunate. The land had little value either at home or abroad. There was no market for land in 1837, since there was an abundance of free land available in the United States. When the government sent its agents to the big cities in the United States they found that no market existed. Yet their government looked upon land scrip as "cash" and drew upon these agents freely on the assumption that the agent had sold the land scrip. The agents then failed to honor these drafts.

There were three types of treasury notes issued prior to September, 1840, namely, the 10 per cent. printed notes, or "star money"; the 10 per cent. engraved notes, and the "red-backs." The first issue to appear was the "star money," so called from the five-pointed star on the note. This issue amounted to $514,500. These notes appeared between November 4, 1837, and January 15, 1838. The "star money" or 10 per cent. printed notes were issued in denominations ranging from $1 to $1,000. The star money suffered no depreciation, as it was soon retired. It was supplemented on December 14, 1837, by an issue of "change notes" of $10,000. These were also treasury notes of small denomination.

The "star money" was followed by the 10 per cent. engraved notes, which were issued to the amount of $436,289 from January 15, 1838, to November 3, 1838, and $214,340 between November 3, 1838, and January 1, 1839. Depreciation started immediately. By April, 1838, they had depreciated 50 per cent. in New Orleans. By September 30, 1838, there were $684,069.59 of 10 per cent. engraved notes in circulation. This was $34,069.59 in excess of the amount authorized by law. The Secretary of the Treasury explained that this was due to the "exigencies of the times." By November 3, 1838, the circulation of these notes had reached $812,454. On May 18, 1838, the government, driven to desperation, enacted a law providing for the "reissue and continuous reissue" of the notes until all the appropriations should be satisfied, and then that the President might increase the issue to $1,000,000 "if, in his opinion, the situation of the Republic should be such as to require it."

The administration of President Lamar, beginning in 1838, marked the appearance of the "red backs," or non-interest bearing notes authorized by the act of January 19, 1839. The estimated outstanding circulation of these "red backs" on September 30, 1841, was $2,920,860.75. At first they were valued at 37.5 cents on the dollar. At the close of Lamar's administration in November, 1841, they were worth 12 to 15 cents on the dollar.

The "red backs" were succeeded by a new treasury note known as the "exchequer bill." Their issue was limited to $200,000 by the act of January 19, 1842, in the hope of sustaining their value. But lack of confidence in the ability of the Republic of Texas to redeem its promises caused these notes also to depreciate rapidly. By July, 1842, they were worth only 30 cents on the dollar. Another cause of their depreciation was the competition of notes issued by the banks in the United States, which circulated freely in Texas at this time. In July, 1842, the government was forced to recognize their depreciation by making the exchequer bills receivable for taxes and postage at their current rate. In spite of strenuous efforts on the part of the government to sustain the value of these exchequer notes, they rapidly declined in value.

Then in 1844 President Houston determined to put the Government of the Republic on a specie-paying basis. The law authorizing the exchequer bills was repealed and specie became the only legal tender, except for land dues and patents. A few temporary exchequer bills were again issued, but they developed no value. At the close of the Republic of Texas less than

$10,000 of these bills were outstanding, and they were all eventually redeemed by the State of Texas after its admission to the Union.

In addition to the various issues of treasury notes by the Republic of Texas many foreign bank notes circulated in this country. Note issues of the banks of the Southwestern States had circulated in Texas for many years. Most of these notes were depreciated also. They constantly fluctuated in value with the fortunes of the banks that put them in circulation. Banks located in Mississippi issued paper money which formed part of the currency of Texas. Foreign bank notes, Mexican money and shinplasters formed almost the exclusive money in circulation, prior to the issue of treasury notes beginning in 1837. Numerous banks in the State of Mississippi flooded Texas with their paper money. Louisiana also contributed its part to the deluge of bank notes. Tennessee, Alabama and other States contributed their part to making money for Texas. During this period of State banking, which was before the creation of our national banking system of 1863, unsound and largely unregulated banking practices prevailed. It was the period of wildcat banking. The panic of 1837 marked the downfall of many of these wildcat institutions. Their extensive note issues scattered over Texas and the Southwest fluctuated with the rise and fall in the fortunes of these institutions. It is not surprising that the people of that day regarded all paper money with suspicion, and that the notes which found their way into Texas were examined with suspicion. Thus the Republic of Texas made its contribution to monetary science. It demonstrated the fundamental monetary principle that paper money must be backed by real values in order to sustain its designated value. The mere promise or fiat of the government is insufficient to create values in paper money. Gold and silver in that day, as today, must be used to support paper-money issues in order to sustain monetary values.

A Swedish Hybrid Brockage of 1921

By THOMAS OLLIVE MABBOTT.

Collectors of the older series are of course familiar enough with what is called a "brockage." This is a coin made imperfectly, when a coin already struck remains in the die, and so produces a second piece with perfect obverse or reverse, but with the other side a reversed incused impression of the other perfect coin, which takes the place itself of a die. Such coins are known from very early times—indeed, they must have occurred as soon as the fashion came in of using two more or less paired dies and the abandonment of the punch which produced Greek incuse reverses. In some series, especially those struck very carelessly, brockages are of moderately common occurrence. In modern times they are of course much more unusual than in the old days. And I believe they are more likely to occur in the case of small coins than large. A London dealer recently advertised a brockage of a silver sestertius of the Roman Republic. However, it is not easy to determine the proportion of coins so double struck, since the escape of any always betokens a slip on the part of the mint officials, who would naturally be more likely to overlook an error in a very small piece than a large one. And also, when once such a piece gets into circulation it is likely not to be legal tender, but if very small stands a good chance of being kept as a curiosity, so that it is less likely to escape the collector than the perfect specimen.



Hybrid Brockage.



Perfect Coin.

The curious little brockage illustrated here, however, is by no means a normal specimen even of its own type of error, but partakes to some extent

of the nature of the much more significant hybrids, or coins struck from dies improperly coupled. For while the obverse is that of the normal one-ore piece of Gustaf V of Sweden, 1921, the reverse is not the impression of another obverse of the same coin, but of the central portion, rightly centered, too, of the obverse of a larger coin of the same series. It is a little hard to see just how, especially if the piece was struck with collar, a coin of the larger denomination should have got into and then clung in an apparently perfectly central position on the die of the smaller denomination. But something of the sort must have happened, since our coin is centered perfectly, both obverse and reverse. It may be added that the piece escaped the officials of the Swedish mint and got into circulation. It came with about a hundred other coins of the same types and dates, all in practically mint condition, which were recently purchased in a New York auction sale, all the rest being without any notable variation from the normal.

Obv., MED FOLKET FOR FOSTERLANDET The Royal cypher of Gustaf V crowned, between the date 19 21. Rev., incused impression of the center of a larger coin of the same series and date, probably the five-ore piece, most of the cypher, crown and date visible, rest off the flan. (There is no trace of the normal reverse, three crowns, 1, and inscription ETT ORE). Bronze, 16mm.

In my discussion I have used the terms obverse and reverse in the most easily understood sense. I have heard two explanations of the terms; one, given in one of Dr. G. F. Hill's articles, defines the obverse as the side struck from the lower die—this is surely correct for ancient coins. If I am not mistaken I once heard Mr. Frey maintain "that the obverse bore the date." In the case of a brockage, however, the side struck in relief is the obverse, for all practical purposes, anyway. One would expect the finished coin to be more likely to remain in the lower than the upper die. But in the case of very small pieces this would hardly be universally true.

SOVEREIGN OF LUNDY ISLAND ARRESTED.

According to a dispatch from London, Martin Coles Harman, popularly known as the "King of Lundy Island," who recently held control of companies worth £14,000,000, was arrested, charged, with three other financiers, with conspiracy to defraud.

The three others named in the charge sheet are Berkeley F. Conigrave, H. Hely Pounds and E. G. Changeat. All are directors of the Chosen Corporation, Ltd., a £500,000 concern which owns all the share capital of three Japanese companies which in turn hold seventy-three mining claims in Korea.

At the height of his success a few years back Mr. Harman bought Lundy Island in Bristol Channel, where he established what was virtually an independent kingdom with himself as sovereign. He gave Lundy its own coinage, stamps and laws, but his rule was abruptly terminated when the courts held he had committed an illegal act in issuing his famous "puffin" coins, made in Birmingham and bearing a representation of a puffin (a sea bird) on one side and his own head on the other.

Two years ago Mr. Harman was fined about $25 in London for having issued his own coins on his island. While on the witness stand he said that whenever anything serious happened on the island the British Government disclaimed responsibility. Asked who was sovereign there, he said, "I am." The island has 1,000 acres and about forty-five inhabitants. Mr. Harman bought it for approximately $50,000.

COINAGE FOR FEBRUARY, 1933.

Following is the number of pieces of the different denominations coined at the mints of the United States during February, 1933, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Eagles, Philadelphia Mint, 200,000.

Bronze—One Cent, Philadelphia, 2,272,000; Denver, 1,000,000; total, 3,272,000.

Descriptive List of Obsolete Paper Money

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Private Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration. C.—Central illustration on note. L.—Left end illustration.

(The publication of this list was begun June, 1922.)

(CONTINUED FROM LAST MONTH.)

PENNSYLVANIA (Continued).

READING.

Allegheny-Berks County Bank.

Bank of Pennsylvania, Branch.

Berks County Bank. (Failed in 1847.)

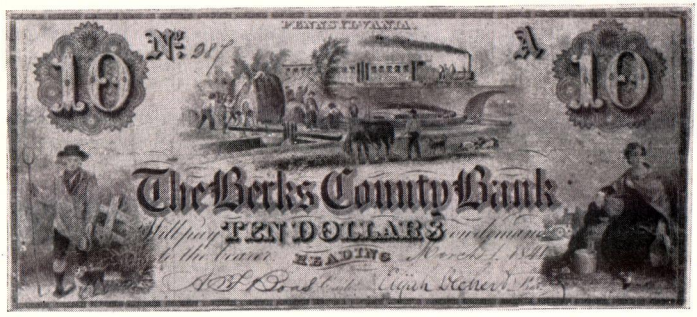
1257. $1. Have no description.

1258. $2. C., State arms. R., portrait of Columbus. L., portrait of Penn. (1841.)

1259. $5. C., "Signing of the Declaration of Independence," FIVE on medallion head each side. R. and L., double medallion head, denomination above and below. Nov. 21, 1838. (Underwood, Bald, Spencer & Hufty.)

1260. $5. C., reaping scene, FIVE on 5 each side. R., Washington and his horse, FIVE above, 5 below. L., Ceres seated, FIVE above, 5 below. (Draper, Toppan & Co., Phila. and N. Y.)

1261. $10. C., Mercury and Ceres seated, distant ship, 10 on medallion head each side. R. and L., ship, medallion head above and below. July 25, 1836.



No. 1262.

1262. $10. C., train crossing bridge, canal, canal lock, boat, and farmers loading hay in foreground. R., milkmaid, 10 above. L., farmer holding pitchfork, 10 above. March 1, 1841.

1263. $20. C., woodcutter seated on log, dog on right, TWENTY on medallion head each side. R., portrait of Washington, 20 on medallion head above and below. L., portrait of Penn, 20 on medallion head above and below.

1264. $50. C., two cherubs, one holding flag, distant ship, FIFTY on medallion head each side. R. and L., FIFTY on double medallion head, 50 above and below.

1265. $100. C., similar to No. 1261, 100 each side. R. and L., C 100 C across.

Berks County Rail Road Company.

1266. $1. C., title. R., 1. L., dog, key and money chest. Oct. 20, 1873.
1267. $1. C., title. R., 1. L., primitive train. Blue print. 1874.
1268. $5. Similar to No. 1267, excepting denomination.
1269. $10. C., title. R., 10. L., train. Nov. 15, 1873.

East Pennsylvania Railroad Company.

Exchange and Banking House of G. W. Goodrich. (Organized 1860.)

1270. 5c. C., train of coal cars, mountains in background. R., 5 above. L., Liberty. June 1st, 1862.
1271. 10c. C., anvil, anchor, sheaf, etc. R., 10 CENTS above. L., canal scene. June 1st, 1862.
1272. 25c. C., river view, house and trees in background. R., 25 CENTS above. L., Justice. June 1st, 1862.
1273. 50c. C., train at depot. R., 50 CENTS above. L., girl feeding chickens. June 1st, 1862. (Hosford & Ketcham, N. Y.)

Farmers Bank of Reading.

(Organized June 14, 1814. Opened for business July 20th, 1814. Changed to Farmers National Bank in 1865, then to Farmers National Bank and Trust Company.)

1274. 5c. C., FIVE V CENTS, 5 each side. R. and L., FIVE CENTS. April 4, 1816. (Murray, Draper, Fairman & Co., engravers.)
1275. 6¼c. Have no description.
1276. 10c. C., TEN CENTS in oval, 10 each side. R. and L., TEN CENTS. Oct. 2, 1815.
1277. 12½c. Have no description.
1278. 20c. Have no description.
1279. 50c. Similar to No. 1276, excepting denomination. April 4, 1816.
1280. $1. C., primitive train, 1 each side. R. and L., medallion head, 1 above and below. June 4, 1841.
1281. $1. C., boy and girl seated under tree, cattle, etc., 1 each side. R., dog and safe, 1 above. L., farmer boy and girl, ONE on 1 above.
1282. $1. C., cattle, distant train, green 1 each side. R., Justice, ONE above and below. L., locomotive, ONE above and below. June 1, 1861.
1283. $1.50. Have no description.
1284. $2. C., eagle on limb of tree, 2 each side. R., medallion head. L., portrait of Washington. June 4, 1841.
1285. $2. C., Minerva, portrait of General Scott at right. R., 2 above. L., 2 above and below.
1286. $3. Have no description.
1287. $5. C., old mill and water wheel, four-horse team in foreground, 5 each side. R., 5, FIVE above, DOLL. below. L., FIVE. 1833.
1288. $5. C., State arms, 5 each side. R., girl with rake. L., 5 on medallion head. June 4, 1841.
1289. $5. C., milkmaid and cows, 5 right. R., cherub, hammer and anvil, 5 above and below. L., Ceres, FIVE above, V below.
1290. $10. C., two churches, X left. R., portrait of a lady, X above, 10 below. L., two ladies seated, TEN above and below.
1291. $10. Have no description.
1292. $20. Have no description.
1293. $20. C., farmer plowing, 20 left. R., medallion head, 20 above and below. L., Indian maid and shield, 20 below.
1294. $50. C., large house with cupola, smaller house in background, portrait of Morris at right, portrait of Penn at left. R. and L., double medallion head, 50 above and below.
1295. $50. C., drover on horseback and two boys driving cattle across

stream. R., lady with vase of flowers, 50 above. L., L in upper corner, 50 in lower corner.

1296. $100. C., three houses, Lafayette at right, Washington at left. R. and L., 100 on medallion head, 100 above and below.

1297. $100. C., title of bank. R., man, woman, two children, dog, hen and chickens, 100 above. L., two allegorical figures, C above.

Reading Savings Bank.

Union Bank. (Chartered 1857. Changed to National Union Bank in 1865.)

1298. $1. Have no description.

1299. $2. C., portrait of Washington. R., eagle on shield, 2 below. L., TWO, 2 above and below. Dec. 1, 1861.

1300. $5. C., Washington on horseback, with his staff around him, 5 at left. R., gentleman's portrait, 5 above. L., Ceres seated.

1301. $10. C., gentleman's portrait. R., lady's portrait, X above. L., miller and farmer, wagon, two horses; mill in background, 10 below.

1302. $20. C., man cutting stick; horse, cattle and trees. R., portrait of young lady with flowers, 20 above. L., farmer, 20 below.

1303. $50. C., 50. R., milkmaid and boy, FIFTY above. L., two men, horse, distant factories, 50 below.

1304. $100. C., two women and machinery. R., farmer seated, reaping scene in distance. L., Justice, 100 above.

SCHUYLKILL HAVEN.

Farmers Bank of Schuylkill County. (Organized 1848.)

1305. $5. C., farmer seated in ornamental V. R. and L., gentleman's portrait, FIVE below.

1306. $10. C., Ceres seated between figures 1 and 0, young lady's portrait on right. R., canal scene. L., primitive train.

1307. $20. C., river view, bridge, etc. R., portrait of Franklin. L., portrait of Penn.

1308. $50. C., Ceres seated on plow, 50 at right. R., portrait of Marshall. L., portrait of Washington.

SCRANTON.

Bank of Scranton. (Organized 1863.)

Delaware and Hudson Canal Company. (Chartered 1823.)

Mason, Maylert and Company.

(Opened May 10th, 1855. The first Banking House established in Scranton.)

Sanderson (George) and Company.

(Opened in the fall of 1855. Changed to Lackawanna Valley Bank, then to Lackawanna Trust & Safe Deposit Co., in 1887.)

Scranton Savings Bank.

(Chartered 1867. It purchased the Meylert Banking House.)

SHAMOKIN.

Bank of Shamokin.

1309. $2 Have no description.

1310. $5. Have no description.

Northumberland County Bank. (Succeeded by a National Bank.)

1311. $1. C., allegorical figure, eagle, safe, shield, etc. R., 1. L., gentleman's portrait, ONE on 1 above.

1312. $2. C., blacksmith; TWO on 2 at left. R., lady's portrait, 2 above. L., gentleman's portrait, 2 above.
1313. $5. C., shield bearing ship, plow and sheaves, Ceres seated. R., portrait of General Scott, 5 above. L., portrait of Henry Clay, 5 above.
1314. $5. Similar to No. 1313, excepting FIVE outlined in green lathework. July 18, 1862.

Shamokin Bank.

1315. $5. C., two miners at work, 5 on red die at left. R., portrait of a girl, 5 above and below. L., two Indians, tents in background.
1316. $10. C., coal-breaking establishment, train of coal cars. R., young lady with fruit, X above. L., 10 on red die, 10 above. TEN on lathework across extreme end.
1317. $20. C., head of Liberty surrounded by stars, 20 on red die each side. R., Ceres, 20 above. L., mechanic, 20 above.

Shamokin Coal and Iron Company.

1318. $5. C., view of Shamokin Coal and Iron Co. R., primitive train. L., arm and hammer. (Payable at Farmers and Mechanics Bank, Philadelphia, Pa.)

SHIPPENSBURG.

Farmers and Mechanics Bank.

1319. $1. C., State arms, portrait of P. M. Wolsieffer when a child at right. R., group of men. L., horse's head above. Nov. 1, 1864. Black and green print.
1320. $2. C., reaping scene. R., State arms, 2 above. L., hunter on horseback, TWO above. Black and green print. Nov. 1, 1864.
1321. $5. C., State arms. R., wheelwright, farmer and woman. L., portrait of Clay, $5 above. Black and green print. Nov. 1, 1864.

Greason, Wunderlich and Company. (Organized 1861.)

McLean, Wunderlich and Company. (Liquidated 1861.)

SHREWSBERRY.

Shrewsberry Savings Institution. (Incorporated in 1850.)

SMETHPORT.

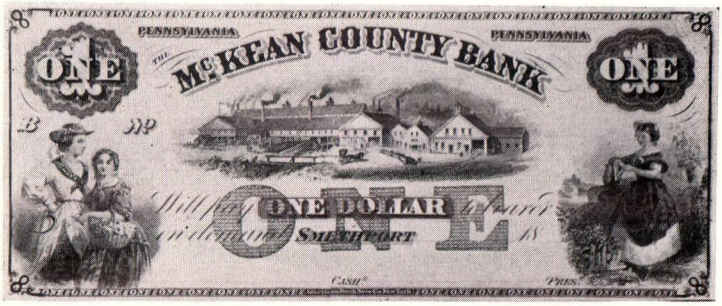
Hamlin (Henry), Banker.

(Opened in 1863. Changed to Hamlin Bank and Trust Co.)

McKean County Bank.

1322. $1. C., view of rolling mill. R., "Rebecca at Well," ONE on 1 above. L., two young ladies, ONE on 1 above. ONE in green. (American Bank Note Co., New York.)
1323. $2. C., two horses frightened by flash of lightning, cattle in stream in distance. R., head of a girl, 2 above, TWO below. L., two ladies, TWO above. TWO in green.
1324. $5. C., 5 on red die. R., portrait of young lady, 5 above. L., wharf scene, men loading lumber on cart, etc., 5 above. Black and red print. May 1, 1858. (Bald, Cousland & Co., Phila. and N. Y.)
1325. $5. C., two allegorical figures. R., dog's head, 5 above. L., portrait of Franklin, 5 above. Printed back. March 1, 1858.
1326. $5. C. and L., similar to No. 1325. R., portrait of Washington, 5 above. Printed back. March 1st, 1858. (W. L. Ormsby, N. Y.)
1327. $5. C. and L., similar to No. 1325. R., Ceres seated, 5 above. Printed back. March 1, 1858.

1328. $5. C., interior view of mine, miners at work. R., mechanic, 5 above. L., two children, 5 above. Black and green print.



No. 1322.

1329. $10. C., locomotive and train, two men with shovel and wheelbarrow. R., portrait of young lady, 10 above. L., portrait of Franklin, 10 above.

SOMERSET.

Ross (George) and Company.

Somerset Savings Institution. (Formed in 1849.)

SOUTH WEST.

Mitchell (D. H.), Banker.

STROUDSBURG.

Stroudsburg Bank.

(Chartered 1857. Succeeded by Stroudsburg National Bank in 1887.)

1330. $1. C., man and dog attacked by bear in woods, ONE ONE below. R. and L., 1 above.
1331. $2. Have no description.
1332. $2. C., primitive train. R., DOLLARS, 2 above and below. L., TWO, 2 above and below. 1863.
1333. $5. C., man and woman viewing canal. R., two sailors hoisting sail, 5 above. L., farmer feeding horse, 5 above. FIVE in red. Dec. 1, 1858. (Toppan, Carpenter & Co., N. Y.)
1334. $5. C., scene in tannery, men dressing leather. R., portrait of Penn, 5 above. L., portrait of Franklin, 5 above.
1335. $10. C., three horses drinking at trough, goats, sheep, distant farm-house. R., portrait of Martha Washington, 10 above. L., portrait of Washington, X above.
1336. $20. C., portrait of Washington, allegorical figure each side. R., two cherubs flying, XX above and below. L., road scene, 20 above.
1337. $50. C., rafting scene. R., portrait of Jefferson, 50 above. L., locomotive, 50 above.
1338. $100. C., horse on each side of shield surmounted by eagle, C at right. R., ONE HUNDRED across. L., farmer at lunch, 100 above.

SUNBURY.

Bank of Northumberland.

(Organized at Northumberland in 1831. Removed to Sunbury. Changed to First National Bank of Sunbury in 1865.)

Sunbury and Erie Railroad Company. (Chartered April 3rd, 1837.)

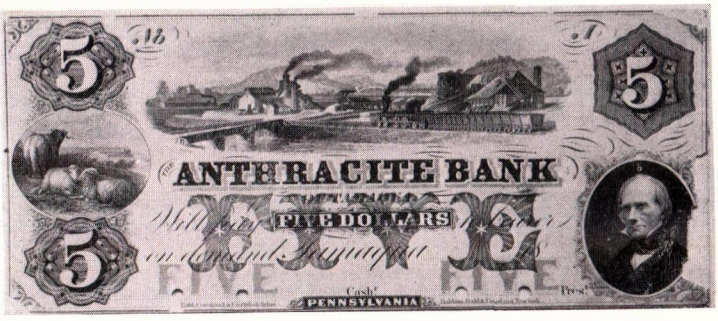
TAMAQUA.

Anthracite Bank. (Succeeded by First National Bank in 1865.)

1339. $1. C., miners at work. R., Washington on horseback, 1 above. L., sailor holding flag, young lady seated, 1 above.

1340. $2. C., milkmaid milking cow, another cow lying down, etc., 2 each side above. R., drummer boy and soldiers, 2 above. L., portrait of Washington, TWO on 2 above.

1341. $5. C., view of coal regions, coal pits, buildings, train of coal cars, river and bridge in foreground. R., portrait of Clay, 5 above. L., three sheep, 5 above and below.



No. 1342.

1342. $5. Similar to No. 1341, excepting red FIVE in lower center. (Bald, Cousland & Co., Phila.)

1343. $10. C , farm scene, five farmers in hay field, 10 at left. R., TEN, 10 above and below. L., portrait of Governor Pollock, X above, TEN below

1344. $10. Similar to No. 1343, excepting red TEN in lower center.

1345. $20. C., portrait of a boy. R., Ceres seated, distant reapers, 20 above. L., XX, 20 above and below.

1346. $20. Similar to No. 1345, excepting red XX in lower center.

1347. $50. C., 50, portrait of Governor Pollock at right. R., 50, L below. L , men shoving car from mouth of coal pit, etc., 50 above, FIFTY below.

1348. $100. C., wood-cutting scene, three men passing a chain around log, portrait of girl at left. R., portrait of Webster, C above. L., C surrounded by ONE HUNDRED, 100 above and below.

1349. $100. Similar to No. 1348, excepting red 100 lower center.

TAYLORSVILLE.

Taylorsville Delaware Bridge Company.

(Incorporated by the States of Pennsylvania and New Jersey.)

1350. 6¼c. C., title, 6¼ at upper right and left. R., SIX & a QUARTER CTS. L., portrait of Washington. August 16th, 1837.

1351. $1. C., Washington on horseback, and his staff, soldiers, cannon, etc., on the shore of the Delaware River, 1 each side. R., portrait of Washington, ONE above, 1 below. L., portrait of Penn, ONE above, 1 below. July 10, 1841.

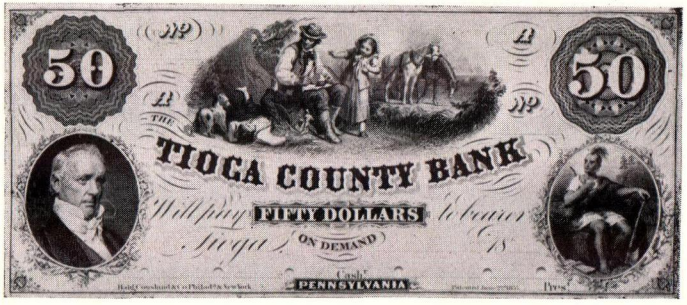
1352. $3. C., Ceres seated, distant ship. R., Ceres. L., Minerva. June 1, 1838.

1353. $50. C., Justice seated, distant mill. R., farmer. L , milkmaid.

TIOGA.

Tioga County Bank.

1354. $1. C., farmer seated, boy, girl, dog, etc. R., Indian seated, 1 above. L., portrait of Washington, 1 above.
1355. $2. C., train. R., portrait of Jefferson, 2 above. L., TWO on 2, 2 above and below.
1356. $5. C., woman and child seated on load of hay drawn by two horses, man, two children, blacksmith, etc. R., portrait of William Penn, 5 above. L., girl shading her eyes, 5 above.
1357. $5. Similar to No. 1356, excepting V V outlined in red lathework. (Bald, Cousland & Co., Phila. and N. Y.)
1358. $5. Have no description.
1359. $10. Have no description.
1360. $10. C., seven men on a raft, distant steamboat. R., sailor, 10 above. L., portrait of Governor Pollock, 10 above.
1361. $10. Similar to No. 1360, excepting X X outlined in red lathework.
1362. $20. Have no description.
1363. $20. C., interior view of mine, men at work. R., portrait of Washington, 20 above. L., portrait of Franklin, 20 above.
1364. $20. Similar to No. 1363, excepting XX XX outlined in red lathework.
1365. $50. Have no description.



No. 1366.

1366. $50. C., farmer at lunch, girl, boy, dog, etc. R., Indian seated, 50 above. L., portrait of Buchanan, 50 above.
1367. $50. Similar to No. 1366, excepting L L outlined in red lathework.
1368. $100. Have no description.
1369. $100. C., locomotive. R., portrait of Jefferson, 100 above. L., 100, C above and below.
1370. $100. Similar to No. 1369, excepting 100 100 outlined in red lathework. (Bald, Cousland & Co., Phila. and N. Y., engravers.)

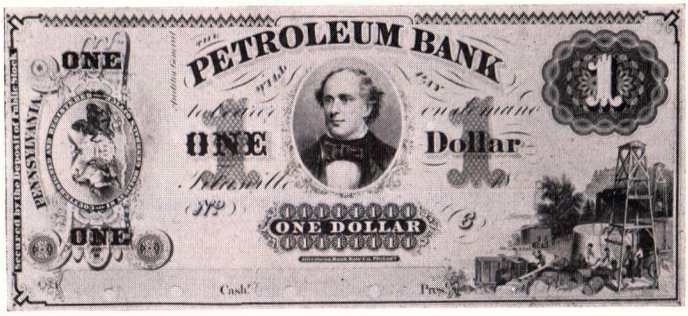
TITUSVILLE.

Petroleum Bank.

(Organized 1862. Succeeded by First National Bank. Liquidated Jan. 15th, 1868.)

1371. $1. C., gentleman's portrait, green 1 each side. R., view of petroleum wells, men at work, 1 above. L., State arms on ornamental green 1, ONE above and below. (Date faded).
1372. $2. C., State arms, "Rebecca at Well" on left. R., similar to No. 1371. L., TWO, 2 above. Black and green print.
1373. $5. C., State arms, green V each side. R., similar to No. 1371. L., Franklin seated beside desk, 5 above and below.
1374. $10. C., State arms. R., similar to No. 1371. L., Ceres seated, X in upper and lower corners. Black and green print.

1375. $20. C., child reclining in chair. R., similar to No. 1371. L., State arms, 20 on green-edged die below. Black and green print. Dec. 15th, 1863.



No. 1371.

1376. $50. C., State arms, dog's head at right. R., similar to No. 1371. L., young lady leaning arm on pitcher, counting the petals of a daisy; distant mill, L above, FIFTY below. Black and green print. Dec. 15th, 1863. (American Bank Note Co., Phila., engravers.)

TOWANDA.

Barclay Railroad Company. (Chartered September 20th, 1853.)

Laporte, Mason and Company.

Russell (B. S.) and Company. (Organized 1860.)

Towanda Bank.

(Established 1834-35. Thomas Elliott was the first president, and Wm. B. Storm the first cashier. The bank was opened in the basement of Thomas Elliott's house. Later a more suitable building was erected on the opposite side of the street, three doors north of the Postoffice. In the beginning of its career the bank did a good business. Finally, after a number of changes, the stock passed into dishonest hands. Failed in 1843.)



No. 1386.

1377. $1. C., State arms. R., Indian chief. L., Indian maid. June 1, 1841.

1378. $2. C., State arms. R., farmer on horseback. L., farmer boy seated, girl with sheaf and basket. June 1, 1841.

1379. $5. C., cow, rocks, trees, etc., medallion head each side. R. and L., young lady beside spinning wheel. 27 June, 1835.

1380. $5. C., State arms, FIVE on 5 each side. R., spread eagle, Ceres above, Indian chief below. L., spread eagle, Liberty above, Indian maid below. June 1, 1841.
1381. $5. C., State arms. R., portrait of Columbus, 5 above and below. L., portrait of William Penn, 5 above and below. July 3, 1841.
1382. $10. C., milkmaid seated, distant mill, 10 each side. R., portrait of Washington. L., Justice seated, TEN below. July 9, 1841. (Draper, Toppan & Co., Phila.)
1383. $20. C., Ceres seated, portrait of Franklin on right, portrait of Fulton on left. R. and L., Justice, denomination above and below. 27 January, 1835. (Draper, Underwood, Bald & Spencer.)
1384. $20. C., interior view of blacksmith shop, 20 each side. R., Ceres. L., Washington and his horse.
1385. $50. C., Aurora in chariot. R., Commerce. L., Justice.
1386. $100. C., spread eagle, 100 each side. R. and L., medallion head, HUNDRED above and below. Sept. 1, 1841. No. 24.

TROY.

Pomeroy Brothers, Bankers.

1387. 10c. C., title, 10 in red below. R., 10 above. L., allegorical figure.
1388. 25c. C. and R., similar to No. 1387. L., Mercury in clouds.

TUNKHANNOCK.

Wright and Company.

(To Be Continued.)

Emergency Currency, 1873-1914

By FARRAN ZERBE.

(As stated at the March meeting of the New York Numismatic Club and illustrated with about forty specimens.)

Emergency substitutes for money have been in use in the United States at various times as a common medium of exchange during a scarcity of Government currency. Previous to the early 1860's, when the first Government paper money was issued, we had the so-called "free and easy" banking days, when banks, cities, corporations and individuals, which, as necessity would demand, issued promises to pay that circulated, governed by the credit and responsibility of the issuer.

During "reconstruction days" following the Civil War, through the "panic of 1873" and down to the resumption of specie payments in 1879, various currency expedients were resorted to, and also during the "crises" of 1884, 1890 and 1893, but during all these periods Labor had not successfully intervened to suppress pay in orders on the "company store," which orders were paid to employes of mines, transportation companies and other labor employers in lieu of cash, and had some local circulation in meeting currency stringencies.

During the "crisis of 1893" clearing-house certificates were introduced for circulation. Distinction should be made between clearing-house certificates for circulation and clearing-house loan certificates as used by banks in clearing-house settlements. Clearing-house certificates, together with bank cashiers' checks, and in factory towns pay checks, all did service as money and were the main factors in overcoming the currency stringency.

During the "currency panic" of 1907 clearing-house certificates were issued for circulation as never before. It is stated that over 200 cities or localities in 41 States issued them. The denominations were from 25 cents to $1,000, to an amount exceeding 25 million dollars. Other substitutes for money were cashiers' checks and employes' pay checks issued in convenient denominations. According to Government reports, including clearing-house loan certificates, the amount of substitutes issued for money in 1907 was over 500 million dollars, practically all of which was redeemed by mid-1908.

Due to a misunderstanding of telephone advice at the outbreak of the World War, when stock exchanges closed, at least three cities issued clearing-house certificates dated August 3, 1914. They were paid out for a couple of hours only, when it was discovered that all such issues were in conflict with the then existing laws. Their use was promptly discontinued and, so far as could be, they were recalled.

In the Chase National Bank's Collection of Moneys of the World there are over 650 varieties of emergency substitutes for money issued since the resumption of specie payments in 1879.

This writer has been a serious student and collector of substitutes for Government money and does not know of a single instance when a clearing-house certificate or cashier's check could not be redeemed in Government money according to contract. In fact, specimens are now so scarce that collectors pay a premium for them.

March 9, 1933.

SCRIP OF CITY OF HAWARDEN, IOWA.

Use of scrip as an aid to the solution of local unemployment was advocated for some time by Charles J. Zylstra, of Hawarden, Iowa, and the City Council finally decided to authorize the issuance of scrip as a trial proposition with 300 $1 certificates. They were put in circulation by the city in partial payment for labor performed on public projects in the city, the laborer receiving $1 in scrip and 60 cents in cash for each day's work. The scrip has only been issued in the form of $1 certificates. Each person using the scrip must affix a special three-cent stamp, which is purchased from the city, and for the sake of convenience most of the merchants have purchased a supply of them. When 36 stamps have been affixed to the reverse of the certificate it will be redeemed by the city for $1, and it has then accomplished $36 worth of business.

The original issue and later issues bear the signatures of B. T. French, Mayor, and Fred A. Gefke, City Clerk. The city has issued directions for putting the plan in operation in other parts of the country and cautions particularly against the issuance of too large an amount in the beginning, as this is sure to prove disastrous.

Prof. Irving Fisher, of Yale University, has been much interested in Hawarden scrip and has said, among other things, the following: "The stamped money or scrip of Hawarden, Iowa, is the most interesting experiment I know of for combatting depression." Also, "As an emergency currency this stamped scrip seems to be an important aid in several ways. It saves the city the need of immediate cash for paying its employees and it discourages hoarding; and it puts new purchasing power in the hands of the customer, where it is most needed in order to start up trade."

HARVEY L. HANSEN.

THE "EMPEROR" NORTON SCRIP.

In publishing the article last month on the scrip issued by "Emperor" Norton of the United States we asked for information as to whether any of this currency was in the hands of collectors. Harvey L. Hansen, the author of the article, writes as follows: "Just the other day I received one of the bills and have found that a number of our California collectors have specimens and that some are also in the hands of our collectors."

CHICKEN CURRENCY, 1933!

Apropos of the various substitutes for money of former days, such as the wampum of New York, codfish of Massachusetts, tobacco of Virginia, coon skins of the former State of Franklin, and wild-cat skins of Missouri, you can now see in the mountains of western North Carolina a farmer's boy going to the village with an empty gasoline can, and a chicken under his arm to pay for the gas. Chicken currency, 1933!

Biltmore, N. C., Jan. 31. HENRY RUSSELL DROWNE.

THE NUMISMATIST

Registered in U. S. Patent Office.

Founded 1888 by Dr. George F. Heath.

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION.

Publication Office: Federalsburg, Md.

FRANK G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

An Illustrated Monthly, devoted to Coins, Medals and Paper Money.
All Manuscripts should be sent to the Editor not later than the 10th of each month to insure publication in the next issue.
The Numismatist will be published promptly on the 1st of each month.
Yearly Subscription, United States, $2.00; Foreign, $2.50. Trial Subscription, First Six Months, $1.00. Sample copies and back numbers (when on hand), 25c. Subscriptions are entered to begin with the first issue following receipt.
Entered at the Post Office, Federalsburg, Md., as second-class matter (under the Act of March 3, 1879.

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Editorial Comment—Numismatic News

SECRETARY OF THE TREASURY WILLIAM H. WOODIN.

The official announcement of the appointment of William H. Woodin as Secretary of the Treasury in President Roosevelt's Cabinet came at a time when the banking structure of the country seemed to crumble under the weight of the depression that has been trying men's souls for the last three years. His appointment to this important post seems to have met the hearty approval of the people of the country.

While Mr. Woodin is a new figure in public life, he has been known to collectors for years as a collector of coins and as the co-author, with Edgar H. Adams, of the standard work on pattern coins of the United States. For a number of years he has been a member of the American Numismatic Association, the American Numismatic Society, New York City, and the New York Numismatic Club.

Perhaps our readers will be interested in knowing something more about the gentleman who will be at the head of the Treasury Department for the next four years. The following facts have been gleaned from a press dispatch at the time his appointment was announced:

Mr. Woodin is moderate sized, white haired, pleasant of speech, quick of humor, a Presbyterian. Since 1916 he has been president of the American Car and Foundry Company. He rose to that position in sixteen years, starting as district manager of a plant at Berwick, Pa. He was born in Berwick, the son of Mr. and Mrs. Clemuel Ricketts Woodin, May 27, 1868. He was

educated at Woodbridge School in New York, and graduated from Columbia University School of Mines in 1890.

Two years later he was general superintendent of the Jackson & Woodin Manufacturing Company at Berwick. He left that firm as president to go with the American Car and Foundry Company in 1899. In less than a year he was called to New York to be assistant to the first vice-president. In another year he was assistant to the president and in 1902, in little over two years after joining the company, he became director.

With his rise to the presidency he collected other important industrial posts. He is now chairman of the board and member of the executive committee of the American Locomotive Company; chairman of the board of the American Car and Foundry Company; chairman of the board of the Brill Corporation; chairman of the board of the Railway Steel Spring Company; president of the American Car and Foundry Export Company; president of the American Car and Foundry Securities Company and a director of the Federal Reserve Bank of New York.

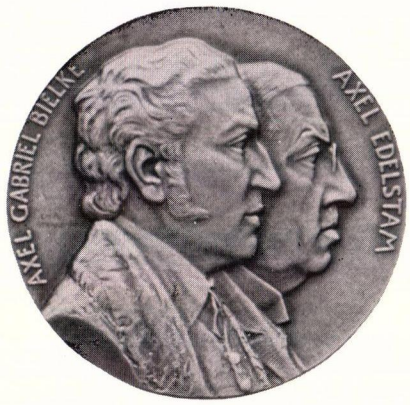
He is a member of the board of directors of the Remington Arms Company, the Super Heated Company, the Montreal Locomotive Works, the Cuba Company, the Cuba Railroad Company, Compania Cubana Consolidated Railroads of Cuba and the American Ship and Commerce Company.

The new Treasury head has composed five symphonies, a children's book of songs and numerous popular pieces. The Berlin Philharmonic Orchestra recently played his "Oriental Suite." He does not orchestrate his own music, doesn't know enough about the technique of it. To get his melodies he props himself up in bed at night with a guitar. His musical instruction ceased when he was 7 years old.

One other thing that will take his mind momentarily from business is a tip that he can find a book with drawings by Cruikshank in it. He collects them. He also goes in for fine hand bindings. He also belongs to the Union League, Racquet and Tennis, Railroad, Metropolitan, Union, Lawyers', Lotos and India House clubs. He lives in East Sixty-seventh street, Manhattan. He was married in 1889, the year before he finished school, to Annie Jessup, of Montrose, Pa. They have four children, William H., Jr., Mary, Anne and Elizabeth.

THE SWEDISH ART SOCIETY JUBILEE MEDAL.

In commemoration of the Swedish Art Society Jubilee, 1932, a medal in silver has been struck, designed by Otto Strandman, measuring 55 mm.





The obverse has the profiles to the right of the founder of the society, Count Axel Gabriel Bjelke, and its present chairman, Justice Chancellor Axel Edelstamp, with inscription AXEL GABRIEL BJELKE—AXEL EDELSTAM.

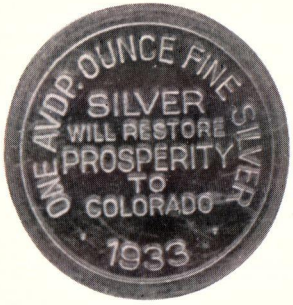
The reverse side represents the Arts Genius, with the inscription SVERIGES ALLMANNA KONSTFORENING 1832-1932. J. deL.

Colorado's "Century of Progress" Tokens

Since the article on Colorado's "Century of Progress" tokens was published in the March issue of The Numismatist two new varieties have appeared, which make a total of four varieties so far issued by the State of Colorado. The first two varieties are described in the March issue of The



Obverse.



Reverse No. 1.



Reverse No. 2.

Numismatist, and all four varieties are illustrated in this number. The third variety was put on sale about February 16. About 2000 of them were issued . They are incused, as the two preceding issues.



No. 3.

No. 3—Obverse, above, ONE OUNCE OF PURE SILVER. Below, SOUVENIR. Both within two circles. Within the inner circle, the State seal of Colorado. The seal differs slightly from that on the two previous issues. Reverse, above, A CENTURY OF PROGRESS. Below, WORLD'S 1933 FAIR. Both within two circles. Within the inner circle, USE SILVER TO RESTORE PROSPERITY. TRADE MARK. COLO. in six lines.

This token is an attractive piece, slightly larger than the two preceding. It has plain edges, but the edges are more rounded and polished. On the two former varieties the edges are rather rough.

Variety No. 4. Size of the third variety.

No. 4—Obverse, above, ONE OUNCE OF PURE SILVER. Below, * * * COLORADO * * * Within a circle, the State seal of Colorado, TRADE MARK below. Reverse, above, CENTURY OF PROGRESS. Below, * 1833 WORLD'S FAIR 1933 * Within a circle, mining scene, similar to those on the Lesher dollars of thirty years ago. Below, USE SILVER TO RESTORE PROSPERITY. Plain finished edges.



No. 4.

This piece differs from the three preceding, as it is struck from dies. This is the most attractive piece of the four and is similar to the Lesher dollars except that the Lesher dollars were octagonal, and these pieces are round. This is to be the final piece of the Colorado "Century of Progress" tokens. After three former experiments, it is claimed that perfection was reached, and no more changes will be made. If this remains true, it may be the most common, although it is the most attractive.

After an interview with Edward D. Foster, of the State Board of Immigration, he informed me that all the tokens of the second and third variety unsold will be melted and the silver used to strike the fourth issue. So those three former issues may become very scarce in the near future. As only a limited number of the first three issues were struck, and the remainder will be melted, I would advise anybody interested to get the complete set while they are to be had. I proposed to Mr. Foster, that they issue an octagonal piece in limited amount, which would be eagerly sought by collectors. He said there is a remote chance of issuing any more, as the dies cost money, but he will consider that proposition, and, if possible, it will be done.

State of Nevada Issues Similar Token.

In conclusion, I call the attention of collectors to a token issued in our neighbor State of Nevada. They are struck here in Denver, and sent to be



sold in Nevada. Nevada was contemplating issuing a token with the seal of the State, similar to those issued by the State of Colorado, and for the

same purpose, but as Colorado beat them to it, they abandoned the idea, but may issue them later, and the profit from the sale of the tokens will go to the unemployed and jobless, according to rumors from Reno. A description of the only token so far issued by Nevada, and illustrated here, is given below:

Obverse, STERLING INVESTMENT CO. INC. RENO NEVADA in five lines. Reverse, 1933 SILVER 430 GRAINS in three lines (similar to No. 4 issued by Pedley-Ryan & Co., Denver). Plain, unfinished edges.

ERNEST CERNY.

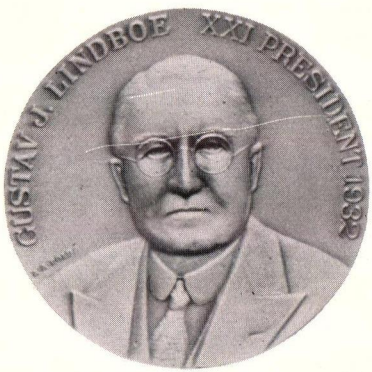
2023 Lafayette St., Denver, Colo.

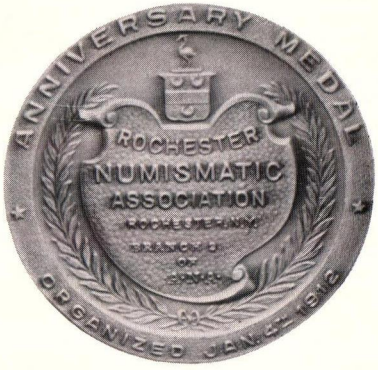
Correction.

In the description of the first two issues of these slugs, printed in our issue of last month, it was stated that the obverse contained the seal of "California." We believe our readers generally regarded it as an error—for such it was. It should, of course, have read "Colorado."

ROCHESTER NUMISMATIC ASSOCIATION ANNUAL MEDAL.

We illustrate here the 1932 medal of the Rochester Numismatic Association, being the latest of its series of presidential medals.

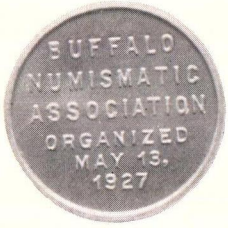




It bears the portrait of Gustav J. Lindboe, who served the association as president for 1932. The reverse is from the die used throughout the series. The dies were cut by A. A. Kolb, a member of the R. N. A., and the medal was struck by Bastian Brothers, of Rochester.

BUFFALO NUMISMATIC ASSOCIATION TOKEN FOR 1932.

The Buffalo Numismatic Association has issued a token for 1933, struck in brass, and in a few other metals as samples. It has on the reverse the





officers for 1933, and is similar to the token issued for 1932, which was illustrated in our issue for last month.

A TOKEN RESULTS FROM THE MICHIGAN BANK MORATORIUM.

A token resulting from the depression in general and the Michigan bank moratorium in particular is illustrated below. (Specimen from Aibert F. Lichtenstein, New York City, a life member of the A. N. A.).

The token was issued by the Dow Chemical Company, of Midland, Mich., and was referred to by Lowell Thomas in one of his recent broadcasts. The obverse reads, "Redeemable On or Before March 1, 1933. 20 Cents. Dowmetal. The Dow Chemical Company, Midland, Michigan." The reverse is divided into three sections containing, respectively, a pine tree, a cornucopia and a derrick.

Not the least interesting feature of the token is that it is struck in Dowmetal, which is composed of 95 per cent. magnesium, and is lighter than aluminum. When issued the token was to have a redemption date, March 1, 1933.

In a letter to Mr. Lichtenstein, Mr. Leland I. Doan, of the Dow Chemical Company, says:

"Apparently our banks in Michigan will be functioning sooner than was contemplated when the moratorium went into effect, at which time we immediately took steps to issue this scrip because of the hardship that would be attendant in a community such as ours if we were short of cash for the employees' pay roll and the banks were not in position to cash pay-roll checks. This scrip is good at face value in Midland, but in view of apparent favorable developments in the banking situation, this will have more value from the standpoint of curiosity than anything else."

Later developments, however, prevented the firm from carrying out its intention of placing the tokens in circulation. In a letter from Mr. Doan to The Numismatist he says:

"When the moratorium was issued closing the banks of Michigan we immediately prepared to issue this Dowmetal scrip. However, two days after the closing of the Michigan banks, our banks in Midland reopened for business as uusal and it was no longer necessary to use it. We had already prepared some quantity of the scrip and were restricted by the Government agents from passing it out as redeemable currency; therefore, we have sent it out as souvenirs only, and it is not redeemable at any time.



"The design on the reverse of the token is a replica of the official seal of Midland county, Michigan. The pine tree is a symbol of the lumber industry of the county, which in former days was of considerable importance, but today has practically vanished. The cornucopia is a symbol of the agriculture of this district. The derrick is a replica of the brine wells which are used to pump the brine to our plant. The chemical industry is now the major industry of this county. The brine pumped by these wells is converted into various chemicals; the metal used in the scrip is produced here from this brine and hence this illustration has particular significance in connection with this Dowmetal scrip. We also have an oil field in Midland and adjacent counties of considerable importance, but of course at the time the seal originated this industry was unknown and this section of the seal refers only to the chemical industry."

Of course, none of these tokens were actually used in circulation, but at the time the Dow Chemical Company decided to make them it seemed like a most urgent requirement to assist in a very complicated credit situation which seemed imminent. Although it took them only about sixty hours from the time they decided to make the scrip until the first pieces were struck, in that time their local bank had been able to see where it could reopen and carry on business as formerly, and so it was not necessary to

use the tokens. A very small number had been struck—the total number was exactly 1620—and there will be no more, for the very good reason that the strain of this job broke the Dow Company's small coining press.

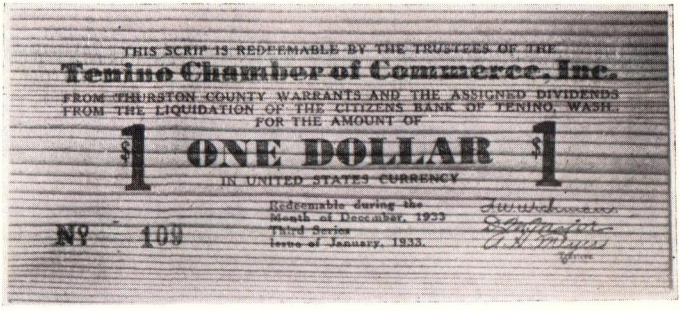
A COUNTERMARKED HALF DOLLAR.

H. D. Gibbs, of Pittsburgh, Pa , submits the half dollar illustrated below and would like information as to the origin of the countermark.



Countermarked coins frequently find their way into the hands of collectors the attribution of which is largely guesswork. Often the stamps are merely the work of vandals, who frequently deface an otherwise desirable coin. When the countermarking is done officially, an added value and interest is given to the coin. The stamp on this half dollar has the appearance of being made with the end of a key, but whether done officially or not we are unable to say. Can any of our readers give information on the subject?

TENINO'S NEW ISSUE OF RED CEDAR SCRIP.


THIS SCRIP IS REDEEMABLE BY THE TRUSTEES OF THE
Tenino Chamber of Commerce, Inc.
FROM THURSTON COUNTY WARRANTS AND THE ASSIGNED DIVIDENDS FROM THE LIQUIDATION OF THE CITIZENS BANK OF TENINO, WASH.
FOR THE AMOUNT OF
$1 ONE DOLLAR $1
IN UNITED STATES CURRENCY
Redeemable during the Month of December, 1933
Third Series
Issue of January, 1933.
No 109

We illustrate here the latest issue of the scrip issued by the Chamber of Commerce of Tenino, Wash., which is printed on thin sheets of red cedar. This issue was described in our issue of last month.

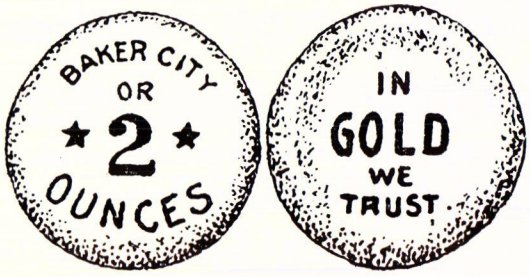
A GOLD SLUG FROM THE MONEY PANIC OF 1907.

When we wrote the editorial in last month's issue on the Denver Dollar Disks and stated that few tokens had ever been issued which had stamped on them their metallic content and were valued accordingly we were drawing upon our limited knowledge of such pieces. We are still of the opinion that the number of such pieces is not large, but in looking through the April, 1908, issue of The Numismatist we find one illustrated and described which seems to be a close relative to the Denver slugs issued a few weeks ago. Since it was manufactured as one of the results of the money panic of 1907, it has a decided interest just now, when the whole country is using substi-

tutes for currency in some form or other, and we are reprinting the description and illustrating the piece from the April issue of 1908. If a specimen of this crude gold slug is in the collection of any of our readers we will be glad to announce the fact, and we will also publish details of any other similar issues if furnished. The reprinted article follows:

Gold Coins of Home Manufacture Circulate in Baker City.

Baker City, in Eastern Oregon, is nothing if not original. When currency became somewhat scarce in other parts of the country, the whole thing was treated as a huge joke by the business men of that part of the State. The banks went right along paying out "real money" to their depositors as if a scarcity of circulating medium was the least of their troubles, and looking over the gold-bearing hills of the surrounding landscape, ejaculated, "Ah, ha," if not, "oh ho." At least that is the way the average Bakerite puts the case, now that the rest of the State has caught its breath and things financial are again normal.



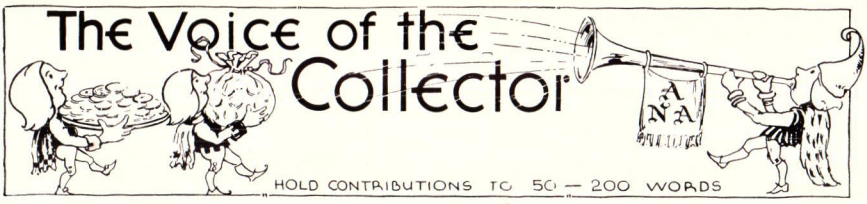
A week or two after the "squeeze" was in full blast two or three Baker City citizens conceived the idea of issuing "gold currency" on their own hook, and evolved a plan of manufacturing 2-ounce slugs, or buttons, of native gold, which, of course, could not bear the stamp of the Government, but could be worth their weight just the same. Fred Mellis, a mine owner, and James Howard, ex-president of the bank of Sumpter, are said to be responsible for a design used on these slugs, a number of which were hammered out of pure gold and which weighed somewhere near two ounces. The effect of having these slugs passed around Baker City had a good effect on the people, for the natural inference was produced that as long as the mines of Eastern Oregon could produce the precious metal in $20 chunks there was no need of getting alarmed over a scarcity of circulating medium.

W. G. Ayer, the "sheep king" of Baker County, who is a visitor in Portland, has one of these buttons, which he bought at its weighing-in value and a trifle over, desiring to hold it as a souvenir commemorative of the faith the people of his section of the State entertain of their ability to meet emergencies.

The obverse has the words stamped into it with a stencil die, "Baker City, Or., 2 Ounces," and the reverse the words, "In Gold We Trust." A picture of this unique "coin" is presented herewith of actual size.

THE NUMISMATIST AND THE A. N. A. TWENTY-FIVE YEARS AGO.

The April, 1908, issue of The Numismatist contained the following articles: "California Private Mint Gold Dollars" (continued); "Some Facts About Pilgrim's Rest Coins." There is also considerable correspondence on various subjects, and a short article on a novel two-ounce gold slug issued in Baker City, Ore., which is reprinted elsewhere in this issue. The department devoted to the A. N. A. contains the names of twenty applications for membership. Some prices realized at the sale of the collection of Dudley R. Child by Lyman H. Low are given. Among the advertisements appearing in the magazine of this period is one of McCall's Patterns. If you don't know, or have forgotten, how the ladies appeared in those days when fashionably dressed, you will be refreshed by glancing at this advertisement.



Awaits Eagerly For Each Issue of the Magazine.

For some three issues of The Numismatist I have read a great deal of the complaint about the magazine and the material used by yourself. It is quite easy for some to "pop off" and criticize, but in the law of averages those complaining the most have done the least for the Society.

Each month I await eagerly for the magazine to put in its appearance. Nine years I have had the pleasure of receiving the magazine, and I would not part with a single copy for any money. My one Christmas present to myself is the $3.00 yearly dues and the year's issue bound in one volume. I can't see what anyone can complain about. Two dollars is a very small amount for such a publication and the articles it contains.

At the present time Scott's Copper Catalogue is selling around four dollars. O. P. Eklund's list is more complete and in greater detail than the former. I collect silver a great deal more than copper. On several occasions I found what I wished to learn in his list. Personally, I think we are most fortunate in having a member in our Association who takes so much interest without thought of compensation. Also, Mr. Wismer's list is more complete and up-to-date than any other publication in his field. More power to him and my regards for his efforts.

I feel quite confident there are others like myself, who live in small communities and haven't the advantage of the personal contact of club members, who depend entirely upon the arrival of the magazine to keep them in touch with the collecting world.

I trust you will live to be a hundred and continue to carry on the "life" work of Dr. Heath. MELVIN F. BROOKS.

Vallejo, Cal., (A. N. A. No. 2808).

Likes The Numismatist From 1888 to 1933.

In the last few issues of The Numismatist I have read more or less of the plan to create a "bigger and better" organ for our Association and of the defense offered by yourself and friends.

Since I have made one or two small contributions (that in no way bettered the science), although they were not submitted to a board of censors, I feel priviliged to express my views to you, even if not publicly.

Although, unfortunately for me, I have been unable to attend any of the conventions of the Association because of the nature of my vocation, it has been my pleasure in my spare time to read every word printed in The Numismatist from the first (Sept.-Oct.) issue of 1888 to the February issue of 1933, along with complete files of nearly all the other numismatic publications, and it is my opinion that your part of the work has been excellently done.

I have just disposed of my business in Baldwin, although I intend making my home here for a while, and am looking forward with pleasure to convention time in the hope that I may now be able to attend occasionally.

With best wishes for your continued success in your endeavor,

WILL W. NEIL.

Baldwin, Kan., Feb. 23.

Patent Date on U. S. Fractional Currency.

A patent date on paper money being such a unique occurrence, and having seen this many times on the Fifth Issue of the U. S. Fractional Curren-

cy, my curiosity has long been aroused as to what the patent was for. The old saying is: "All things come to him who waits," so I have at last found the answer in the Patent Office Report, 1866, Vol. 2, a copy of which follows:

"No. 56,650—James M. Wilcox, Glen's Mills, Penn.—Safety paper, July 24, 1866. Explained by the claim.

"Claim. Paper, having intermingled or united with the fibers of the sheet during the stage of the transformation from pulp to paper, or at any other time when such a thing can be done, of detached fibers or shreds different from the ordinary fibers in such a way as to group or locate the introduced matter on any part or parts of the sheet, while the remainder is left free or comparatively free from it, thereby forming one or more streaks or drops or clouds, or giving a general direction to said introduced fibers, or thereby producing any other distinctive mark or marks in the sheet or note."

By reading the above and then examining specimens it will be seen that the obverse and right portion of the reverse of the Fifth Issue is practically free from silk threads, while the left portion of reverse is covered with quite a thick cloud of them.

JOHN M. RICHARDSON.

Stratford, Conn., Feb. 24.

Wants Delaware Obsolete Bank Bills.

An effort is being made to get together a collection of obsolete bank bills of Delaware banks, 1795 to 1865, inclusive. So far, through the kindness of Henry Chapman, Philadelphia, and D. C. Wismer, Hatfield, Pa., and other friends, we have secured photostat copies of quite a number of these bills, together with some purchased through dealers and auction sales. The idea is, when the list is completed, to present it to our Archives Commission, to be placed on exhibition, among other exhibits, at our State Archive Department at Dover, Del.

If any of the members of the A. N. A. or readers of The Numismatist have any of these old Delaware bills among their collections, we would appreciate it very much if we could secure the loan of them in order that we may have photostats made. Satisfactory reference will be given for the prompt return of same.

J. G. LONGFELLOW.

641 Geddes St., Wilmington, Del.

On the Reports of Meetings of Societies.

In the March issue I notice that some of the members urge the abolition of the printing of the minutes of various societies in The Numismatist. It is not just because I happen to be a secretary of one of the societies that I voice my sentiments, but because I feel that there is a great deal to be gained from the reading of such minutes. The editor does cut down the minutes now and eliminate unimportant things, but personally I think the parts that are published can be of considerable importance, particularly to the officers of smaller or newer societies. The minutes of the New York Numismatic Club, for instance, are always full of good information, and personally I have gathered from them from time to time, a good many things of importance and even good leads to things that I did not know existed. Names of members present could be eliminated and any ordinary business items, but the subjects discussed at the meetings and the exhibit list is a good feature. Right now, for instance, I am interested in the various forms of scrip, and there is a good list of such items in the New York Numismatic Club minutes published in the March number. So let us not cut out the printing of the minutes, but rather let us use them intelligently in our collecting.

HARVEY L. HANSEN.

Piedmont, Cal.

Mr. Baldwin Explains Countermarked Coins.

The countermarked copper pieces which R. Cederlund inquires about in the February issue were used in Woolwich Arsenal. I believe they were originally intended as workmen's checks, but, owing to the scarcity of small change, got into circulation as halfpence.

The broad arrow is the official mark of the British Government placed upon their property. The "W" may mean Woolwich, but as I have seen "G W" on some, it more probably stands for wharf and "G W" for gun wharf. It was so explained to me by an old resident of Woolwich about 1885, who was a pensioner from the arsenal. He added the remark: "We used to pass those as money when I was a boy," but anything in the shape of a halfpenny passed in the early years of 1800.

The '98 is a very early date for these pieces. The latest date I remember seeing is 1817.

A. H. BALDWIN,
Of A. H. Baldwin & Sons.

London, England, March 1.

Criticism of Coin Dealers.

I have received a number of letters congratulating me on the article in the February issue of The Numismatist. They felt it was time someone said something about the treatment some collectors receive. One collector said it hit the spot and gave an experience of his. A dealer was advertising a certain commemorative half dollar at $3.50. This collector was offered a number of them at the price they were originally put out at, viz., $1. He bought, and when offering some of them to this dealer he offered him 50 cents, or, if very brilliant, 55 cents each. The thought in most letters was along this line.

Is a collector overstepping the ethics of the hobby by buying more than one or two for his collection? Should the quantity buying be left entirely to the dealer? I would be pleased to have others' ideas on this subject.

Decatur, Ill. W. E. SURFACE.

Mr. Criscuolo Offers Some Suggestions.

I am much interested in the controversy over the editorial policy of The Numismatist, although I am a new member. Perhaps what I have to say may be of interest. I was attracted to the publication by reading the general "gossip" in its columns and by the advertisements, all of which is of a definite value to anyone who is forming a collection of coins. Since my admission as a member of your Association I have received many interesting coin catalogues from dealers in the United States and Europe. All of this is worth more to me than the modest fee of $3 which members are asked to pay. However, I shall comment upon the criticism which has been made, in an effort to be constructive. I am not at all interested in articles on paper money, and I believe that field to be foreign to that of pure numismatics. Besides, I confine myself to Greek and Roman coins because of their artistic value as well as historical interest. At the same time I can conceive that in a country where paper money is so largely used there should be some interest in the history of such money. Obviously, many of your members are interested in paper money.

In order to prevent further criticism of the sort, consideration might be given to the publication of articles on special coinages of all nations and an effort might be made to persuade members to write such articles for publication, with or without a fee. If members who have interesting facts have no literary style or ability, let them jot down the facts and then the data can be handed to an experienced "ghost writer." That sort of thing is done all the time by newspapers and magazines. Many an article published over the signature of a prominent man was never written by him personally.

So, the question of scholarly articles can be easily solved. The articles should be interesting. Members should understand that their membership does not guarantee the publication of an article that the editor does not consider suitable, and the editor should have full discretion in such cases. As to letters, members should not expect the editor to publish abusive letters, as the Association should preserve some dignity in the interest of its members.

As to typography and paper, consideration should be given to the criticism that glazed paper is not good for some eyes. Apart from that, glazed

paper is not durable and rots over a period of years, especially if exposed to dampness. The use of a rag paper for the text and a fine glazed paper for pages with plates might solve that criticism. The appearance of the magazine could be thus improved.

Of course, all of this costs time and money and those members who criticise should be prepared to accept an increase in membership fees if they insist upon a more artistic publication than they are now receiving. Whether the editor should go to that trouble and expense is a matter for him and the Board of Governors to decide.

Apart from the above, I repeat that I believe you are publishing a very interesting magazine and members should be satisfied that they are receiving much over $3 in value and should give constructive suggestions and not adverse criticism. LUIGI CRISCUOLO.

40 Wall St., New York City.

WASHINGTON AND LINCOLN MEDALS EXHIBITED IN BOSTON.

There was recently held in the exhibition room of the Boston Public Library a very interesting display by the Suburban Stamp and Curio Club of Boston of items relating to Washington and Lincoln. This exhibition, which lasted from February 6 to February 26th, inclusive, was the direct result of a similar show by the same organization in October, 1932, in the Boston Public Library, the first having been so successful that the Stamp Club was invited by the library authorities to make another display. Those who attended the 1921 convention of the American Numismatic Association in Boston will remember the beautiful building of the library, with its paintings by Sargent, Abbey, Puvis de Chavannes, etc., for it was there the convention activities centered.

Outstanding among the various exhibits, which were not confined to philately, were two large cases filled with medals, badges, tokens and ribbons of all descriptions, all relating to Lincoln, and all the property of Charles A. Davis, vice-president of the Boston Numismatic Society and an old member of the American Numismatic Association. Mr. Davis also had on display a very impressive collection of items relating to Washington. These included several hundred medals in various metals, many buttons, badges, plaques and several statuettes. There was also displayed the large collection of Massachusetts Bay Tercentenary medals, the property of Henry Schuhmacher, of Boston, which was of great service to Shepard Pond a couple of years ago in compiling his "Medals of Massachusetts Bay Tercentenary" which appeared in The Numismatist with two supplements in 1931 and 1932. Mr. Schuhmacher's splendid collection has been handsomely mounted in five frames and attracted the attention of all visitors to the exhibition. Mr. Schuhmacher also had on display four similar frames of medals, buttons, plaques and seals relating to the Washington Bicentenary, 1932.

Another interesting numismatic item was contributed by Mr. D. Chicola, who showed about 120 different coins of the world in silver and copper, with identifying cards. These pieces were from all over the civilized world and made a very interesting display.

All in all, the numismatic side of the exhibition made a splendid appearance and those who contributed to it can feel that they have accomplished something constructive in the field of numismatics. S. P.

A BANK HOLIDAY IN CALIFORNIA.

How much the average person depends on actual cash of the realm can best be described by telling about our California bank holiday. On the morning of March 2 we awakened to the fact that the Governor of the State had ordered a bank holiday of three days in order that the situation could be clarified and the withdrawals from the savings accounts regulated. First of all, it was quite a blow to most people, because they had just the day previously deposited their pay checks in the banks and, as there had been no warning, very few people had any cash on hand with which to carry on. We had, of course, heard of bank holidays in other States, but somehow or

other we had felt that our banks here had been in such good shape that nothing of that kind would be necessary.

Personally, the holiday hit me with exactly $1.60 in cash, and there are, of course, supplies to be bought from day to day. I do not collect United States money except in the commemorative series, so could not draw from my collection items that could be used for legal tender. However, among some junk I did locate an 1814 holed 50-cent piece, and also a holed dime of 1873, as well as a worn 10-cent piece of 1820. Going to the postoffice shortly thereafter and tendering the 1820 10-cent piece, the clerk passed it back to me, and I was, of course, ready for an argument. He only wanted to know whether I meant to give him that particular coin, "because there might be a premium on it." I reassured him on that point, calling attention to its worn condition. Next, to the butcher shop, and relating my story of the 10-cent piece I laughingly told them about the two holed pieces I was going to pass after dark. The butcher was so interested in seeing them that he immediately gave me new money for them and was tickled at the bargain—and so was I. Some of our neighbors were also left with very little money. One lady had only 60 cents, but did have some old coins in a bureau drawer that were promptly brought forth. So coin collectors may be in a position to pick up a good many old pieces in the next few months that have gone into circulation again.

At the service station I bought five gallons of gas and paid with a check for ninety cents. Just think of all the two-cent taxes the Government will collect, due to these checks. All stores would accept checks in payment of purchases, but would not of course cash checks. The police warned all merchants to be careful in taking checks, because in the three-day bank holiday the makers could get a lot of merchandise and be far away before the banks were again open for business. Most of the banks were open to make change for their customers, and the Federal Reserve Bank also issued chicken-feed and changed currency into gold for many people who would trust nothing else. One lady called up the San Francisco Mint and asked for a loan on "good security," and when told they could not help her out she wanted her nickel back, because it was the last one she had. Generally people took the situation calmly and there were no demonstrations.

The papers of March 3 urged people to buy as usual, to charge it or to pay by check. Chain stores, which never in their previous history had been known to pass anything over the counter unless it was paid for, offered credit to regular customers. The State chiefs and finance advisors were busy getting the necessary legislation drawn up and the Stock Exchange was closed for the duration of the holiday. The Clearing Houses of San Francisco and Los Angeles were deciding to get the necessary permission to issue scrip and the newspapers carried pictures of the Clearing House certificates of 1907 and reminding people that it had been used successfully at that time. From elsewhere we had news of bank holidays of varying lengths and we found that, after all, the nation was in the same boat that we were in. Saturday, the 4th, continued the discussion in the papers regarding proposed legislation, and as most people were busy listening to the inauguration of President Roosevelt there was not so much discussion anywhere regarding our troubles, and the stores everywhere did all they could to make it easy for people to buy the things they wanted without coin.

Sunday morning, the 5th, the papers told us that there would be a general holiday on Monday, followed by two special holidays on Tuesday and Wednesday. Schools and courts, as well as the banks would be closed on Monday, but the two following days were optional for anyone except the banks. The Standard Oil Company of California issued "interim cash certificates" with which to pay their employes. We were promised that the necessary bank legislation would be rushed through on Monday and Clearing House certificates would be forthcoming. From all other parts of the country we learned of scrip and clearing house certificates to be issued, and it looks to me like a busy time ahead for collectors.

So here we are at the finish of three days of bank holiday, with three more ahead and offering up the prayer, "Give us this day our daily dollars, halves, quarters, dimes and the rest of the chicken-feed." We have been so used to reading about scrip of all kinds, electric dollars, dirt dollars and whatnot, and here we are faced with much more of it. And after yesterday we will soon all be using "Woodin money." And just as I have finished

these few lines, President Roosevelt's proclamation has come in over the radio and we will have a national bank holiday until Friday morning and an embargo on gold. It is going to be necessary to get out all the old large-size currency and pass it on to the butcher and the baker.

HARVEY L. HANSEN.

Piedmont, Cal., March 5, 1933.

EARLY AMERICAN SALES OF COINS AND MEDALS.

At a meeting of The Numismatic and Antiquarian Society of Philadelphia on February 27 it was presented with a bound volume of 123 pages, published in New York in 1876 by the author, E. J. Attinnelli. The title is "Numisgraphics or a List of Catalogues in Which Occur Coins and Medals Sold at Auction in the U. S." Instead of a frontispiece there is a reproduction of a sheet stating as follows: "Sale of Ancient Coins and Copper Plate Engravings Will Take Place June 12 and 13, 1828, by Order of the Court, by George Nichols, Court St., Salem, Mass. Estate of Benjamin Watkins, Dec'd. 2000 Books, 300 Valuable Coins, 500 C. Plate Engs."

This early sale of coins is of particular interest in view of the letter of R. E. Davis published in last month's issue of The Numismatist concerning the first auction sale of coins by Edward Cogan in 1858.

The above-mentioned book contains a page devoted to this particular sale of Mr. Cogan, which is reprinted here:

November 1, 1858/ Edward Cogan

/Letter Biddings/ Phila./

/P. P./ 1 / 2 / 77/ $128.63

"This sale, although not strictly an 'auction sale', yet so closely approaches it, that is given a place here. The coins were exhibited at Mr. Cogan's store, and bids for the various pieces were made in sealed letters, which letters, nineteen in number, were, in accordance with a previous understanding, opened on the 1st day of November, the highest bidder for any particular piece was to be regarded as the purchaser. The names of the bidders, with the corresponding numbers are preserved.

"Mr. Edward Cogan, whose name was brought conspicuously before the numismatic public by means of this sale, was born on the 5th of January, 1803, in the village of Walthamstow, Essex County, England.

He immigrated to this country with his family, in 1853, settling in Camden, a suburb of Philadelphia, and pursued the avocation of a picture dealer in the latter place. The following incident, which occurred in 1855, turned his attention to coins; a friend of his named Ryan, casually exhibited to him an electrotype of the Washington Cent of 1791, while commenting on the value and rarity of the original, and the scarcity of other pieces, he said to Mr. Cogan that he 'would give him five dollars for a United States Cent of 1851.' In his endeavors to procure one for his friend, Mr. Cogan commenced gathering all the old cents which came his way, keeping the various dates separate in pill-boxes. Casually showing these cents to acquaintances, he began making occasional sales and purchases, which transactions, increasing in frequency, induced him, in 1857, to devote his principal attention to numismatology, in Philadelphia. The sale of November 1st, having proved so great a success, stimulated many others to enter the business. It is from this fact that many have termed Mr. Cogan 'The Father of the Coin Trade.' In 1865, a wider field presenting itself in New York, he removed to this city and is now residing in Brooklyn. Mr. Cogan himself attributes the increased interest in numismatics to the change from copper to nickel cents.

"Mr. Cogan's first printed catalogue is the one just mentioned and was but the precursor of many, as will be seen hereafter. Mr. Cogan's descriptions of the quality and rarity of coins have been made with a strict adherence to truth, and if he erred, it was generally in favor of the buyer, rather than the seller. His scanty use of superlatives, will be remarked by all who look carefully over catalogues prepared by his pen."

F. D. LANGENHEIM.

American Numismatic Association

Organized 1891, Incorporated under the Laws of the United States May 9, 1912.

The annual dues are $1.00 yearly. Subscription to THE NUMISMATIST, $2.00 yearly, both payable to the General Secretary January 1 in advance. Total, $3.00. For particulars address the General Secretary.

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Official Magazine: THE NUMISMATIST.

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Publication Office, Federalsburg, Md.
Editorial and General Offices, 4215 Fernhill Ave., Baltimore, Md.

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American Numismatic Association

REPORT OF GENERAL SECRETARY.

New Members to be Admitted April 1, 1933.

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4224 Chandler Bates, Jr., 103 East 75th Street, New York, N. Y.
4225 F. A. Ulle, Jr., 219 Strickler Avenue, Clarendon, Va.
4226 I. W. Granade, 665 Woodland Avenue, S. E., Atlanta, Ga.
4227 M. F. Zuber, P. O. Box 5, Port Blakely, Wash.
4228 Wilton R. Dudley, 5925 Bryn Mawr Avenue, Chicago, Ill.
4229 Arthur Leeder, 4122 Fourth Avenue, Brooklyn, N. Y.
4230 Elliott R. Burgher, 45 Avon Place, Tompkinsville, N. Y.
4231 Wallace Dobson, P. O. Box 54, Melrose, Mass.
4232 Frank H. Grace, 1119 Iowa Street, Davenport, Iowa.
4233 Bryant Rogers, Kaymoor, W. Va.
4234 John D. Lynn, 140 Nassau Street, New York, N. Y.
4235 Dean H. Dowis, P. O. Box 371, Sterling Col.
4236 N. T. Hughes, P. O. Box 51, Westbrook, Conn.
4237 William E. Ristow, 4924 Balmoral Avenue, Chicago, Ill.
4238 William M. Parkhurst, 120 Wall Street, New York, N. Y.
4239 D. I. Netherow, 408 South Jackson Street, El Dorado Springs, Mo.

Applications for Membership.

The following applications have been received prior to March 10, 1933. If no objections are received prior to May 1, 1933, the applicants will become members on that date and their names will be published in the May issue of The Numismatist.

Applicant	Proposed by
Robert F. Whittall (General),	Stuart Mosher
30 Rawlins Street, Buffalo, N. Y.	Charles E. Stoaks
Jack Bishop (General, and Cents of the World),	Stuart Mosher
318 Genessee Bldg., Buffalo, N. Y.	Robert H. Lloyd
Brooklyn Coin Club, Ernst Kraus, Secretary,	Moritz Wormser
86 Bay 29th Street, Brooklyn, N. Y.	Harry T. Wilson
Henry J. Svika (United States Types and Commemoratives),	Moritz Wormser
204 West 10th Street, New York, N. Y.	Harry T. Wilson
Richard T. Swanson (General),	Julius Guttag
208 South Vermont Avenue, Los Angeles, Cal.	F. A. Livingston
Harry G. Probst (U. S. Cents and Commemorative Halves),	Harry T. Wilson
346 South Fairview Street, Lock Haven, Pa.	J. Henri Ripstra
John L. Sullivan (United States Coinage and Foreign),	J. J. Gonzales
2222 Beverly Drive, Charlotte, N. C.	H. L. Peek
Graeme H. Henderson (United States Coins),	Farran Zerbe
95 Linden Blvd., Brooklyn, N. Y.	Harry T. Wilson
John R. Lynch (Military Medals and Decorations),	Rollo E. Gilmore
605 South Elmer Avenue, Sayre, Pa.	Harry T. Wilson
H. Maxwell Keith (Coins in General),	Moritz Wormser
516 East 44th Street, Kansas City, Mo.	Harry T. Wilson
Hedges Macdonald (United States Silver Coins),	Farran Zerbe
405 East 54th Street, New York, N. Y.	Harry T. Wilson
Charles F. Nettleship, Jr. (American in General),	Julius Guttag
456 Elmwood Avenue, Maplewood, N. J.	F. A. Livingston
Frank Lenz (United States and Foreign),	Moritz Wormser
P. O. Box 50, Station L, New York, N. Y.	Harry T. Wilson
Harold C. Freer (United States Coins),	Rud Kohler
Main Street, Hyde Park, N. Y.	Harry T. Wilson

Changes of Address.

Lee F. Hewitt, from 1549 Hood Avenue, Chicago, Ill., to 1650 Catalpa Avenue, Chicago, Ill.

Charles E. Briggs, from 1029 Fourth Avenue, Cedar Rapids, Iowa, to 400 18th Street, N. E., Cedar Rapids, Iowa.

Mark M. Jones, from 2121 West 9th Street, Los Angeles, Cal., to 1446 South Bonnie Brae Avenue, Los Angeles, Cal.

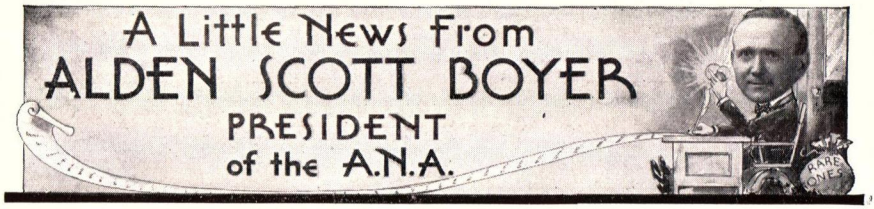
W. J. Warner, from 1261 Gordon Street, S. W., Atlanta, Ga., to 794 Ponce de Leon Avenue, N. E., Atlanta, Ga.

Joseph A. Sternberg, from 1916 West 78th Street, Chicago, Ill., to 2307 North Kimball Avenue, Logan Square Station, Chicago, Ill.

John H. Snow, from 5893 Page Blvd., St. Louis, Mo., to 5887 Page Blvd., St. Louis, Mo.

William A. Gaede, from 5419 Kentucky Avenue, Pittsburgh, Pa., to 6333 Walnut Street, E. E., Pittsburgh, Pa.

HARRY T. WILSON, General Secretary.



An 1804 Dollar.

News has been going around Chicago that some guy walks into a store up on the North Side and lays down an 1804 dollar and an 1838 half dollar for a bill of groceries. His story was that times were so hard he was forced to spend these two old coins for food. I have tried to check the story, but I can't locate the bird who "took in" the coins over the counter.

A "Stamp" ?

At the Chicago Coin Club meeting the other night I sprung a new one on some of the stamp collectors who were there. Mrs. Boyer had found in my mother's attic a lot of old stamps. Among these was one which read: "Confederate States of North America. Blockade Postage to Europe $1.00." This looked like something pretty good to me. I had never seen or heard of the stamp. None of the collectors at the Coin Club meeting had ever heard of it, either. I learned the other day from a collector that he thought the stamp was not a real stamp. I would like to learn the history of it. It sure sounds interesting.

The A. N. A. Convention.

All arrangements for the A. N. A. convention are being completed by J. Henri Ripstra, chairman, and his committee. The exhibition will be held in the Congress Hotel on Michigan Avenue and rooms will be available for the visitors at current rates. (Not advanced rates on account of the World's Fair, $2.50 to $5.50). Convention date, Aug. 26 to 31.

The Hard Times.

Well, the hard times caught me, and caught me right—yes, it did I listened to the treasurer of my company passing out the "gloom" last Friday afternoon, and went and passed in an I. O. U. to the cashier for $20. I figured if what he said was true, I at least could eat if I had $20.

Saturday a bird came in and offered me a large folio Currier & Ives, "The Port of N. Y.," in mint condition for $5 (book value $75). I wilted and away went $5. The next day the same bozo busts in with "The City of Chicago," large folio Currier & Ives (book value $50), for $3. So I let go of $3 more. The next day—Inauguration Day—the same fellow breezes in with "The City of Washington," large C. & I. folio, book value $50. I frittered away $3 more. Then I got tight and spent only 20 cents for lunch in my cafeteria. I put on the brakes. The next day a salesman for Beckley, Ralston Co. (auto accessories) came in. He had a fine merino wool auto

robe. He said B. & R. paid $10.50 for it at wholesale—a bargain to close it out—last one in their stock at $5. Well, I bought the robe. So, 5 plus 3 plus 3 plus 5 equals $16. Where the rest went to I don't know, but last night I was down to less than a dollar, so I dunned Louie Clement for the $2.00 for the Mr. Currier and Mr. Ives book that I had got for him. He only had $2, so he gave me $1. I was pleased.

As I drove my Lincoln phaeton home tonight down Michigan Avenue I laughed to myself as I said: "Here is a Coin Collector driving home in a car that Astorbilt should own, but all he has to his name is about 1½ dollars in hard coin. Oh, well, bank holidays and such make us all "brothers in the storm." T. Jamestown Clarke, I'm kicking myself for selling you that gold brick the last time I was in Jamestown. The money that you gave me for that gold brick is gone, but if you hadn't bought it from me I'd still have had some gold, and a hunk of gold would be a nice thing to handle tonight, as I write this (March 10). Yes, it would.

The Numismatist.

I'm proud of The Numismatist. I like it. It is getting to be "newsy" and much more interesting. Collectors, keep up sending in your "stuff." R. Ed. Davis, Harvey Hansen and others, "you done fine." Frank Duffield, "go to the head of the class."

Paul Burks' Book.

Marie Boyer got a fine letter from Paul Burks, of Los Angeles, Cal., tonight. It seems that Marie and Paul hit it up pretty good out at the Los Angeles numismatic convention. Paul told Marie about his new book, "The Reminiscences of An Old Coin Man." I told Marie to order the book at once, as I want to read it. See Mr. Burks' ad. in the March issue of The Numismatist. This tells all.

"They Don't Pay."

A new "trouble" has developed. Collectors buy coins and do not pay for them. The dealers are suffering from numerous frauds of this sort. At this time a "Credit Exchange" of the coin dealers is being organized. Dealers will report "frauds" and "non-payers" to protect the other dealers. This is standard commercial practice in mercantile trade and should help in the coin business. Some people and some new collectors not so experienced think because a coin dealer has a coin to sell that he secured it "free" or "about free." This is but rarely the case. I have watched dealers bid in many coins at auction and found them in their stocks afterward. The coin business is a commercial business and should have credit protection. I approve of the "Credit Exchange." People who secure coins by "fraud" or collectors who buy when they "cannot pay" should be and will now be known to the dealers.

Alden Scott Boyer

A. N. A. LIBRARY.

The following four books were purchased for the library at the sale of the Dr. French collection:

Head, Barclay V. Historia Nummorum, A Manual of Greek Numismatics. Oxford, 1887. Here is a copy of that invaluable work on Greek coins that should be of interest to collectors of Greek coins and to those planning to take up their study. This is the only work on Greek coins which surveys the whole field in one volume; and whatever other may be added for particular provinces it is the one indispensable work of reference.

The second book is "Coins and How to Know Them" by Gertrude B. Rawlings. This is perhaps the best book covering the general field of ancient, mediaeval and modern coinages. It is particularly written for those who desire a general view of numismatics from the beginning of coinage to modern times.

The third book is the famous "Hazeltine Type Table." for which the

librarian has had many inquiries. If those who were interested will send in their requests, they may now borrow it. This book covers the die varieties of the United States silver dollars, half dollars and quarter dollars, with additions.

The fourth book is a copy of the catalogue of the Dr. French collection of United States Cents, 1793-1857.

Recovered Books.

The following three books, reported in the Librarian's report of April 10, 1931, as missing and previously reported missing, have been recovered and are now available for loaning.

Venn, Theo. J. "United States Coins." 1921.

Mehl, B. Max. "Star Coin Book." 1910.

And perhaps the most important book is the second edition, 1900, of "Hard Times Tokens," by Lyman H. Low. This book is particularly valuable for the notes and historical references it contains regarding the Hard Times tokens.

For Cent Collectors.

The following books on United States Cents are available in the library:

C-11. Crosby, S. C. "Coinage of 1793." Boston, 1897.
F-3. Frossard-Hays. "Varieties of U. S. Cents of 1794."
C-3. Clapp, Geo. H. "U. S. Cents of 1798-99." 1931.
N-15. Newcomb, Howard R. "U. S. Cents of 1801-2-3." 1925.
A-19. Andrews, Frank D. "U. S. Cents 1816-57." (Mehl).
M-11. Catalog of Dr. French Collection of Cents.

Wanted.

We still need the following books on cents to complete our files on that subject. If anyone can help us, either by a donation or by an offer of a copy at a reasonable price, the Librarian will be very glad to hear from them.

Francis W. Doughty, "The Cents of the United States." 1890.

S. H. Chapman, "The Cents of 1794." 1922.

Gilbert-Elder. Reprint of Hays, with Additions. 1910.

E. Gilbert, "Cents of 1796." 1909.

For Half-Dime Collectors.

The following books are available on half dimes:

N-6. Newlin, Harold P. "Early Half Dimes." 1883. Contains interesting accounts of the rare 1802.

V-1. Valentine, D. W. "United States Half Dimes." 1931.

The Numismatist, 1927. Neil, Will W. "The United States Half Dimes from 1829 through 1873."

These publications are all that have been published on this subject except, possibly, some articles in The Numismatist and the American Journal of Numismatics which have not yet come to the attention of the librarian.

Note.

All the books listed here as available are free from restrictions and may be loaned to any member in good standing. To order a book, send your request to General Secretary Wilson on a separate sheet, with postage to forward it to the Librarian. The book will be mailed promptly on receipt of your request with the Secretary's O. K., and may be kept two weeks.

A New Addition to the Library.

Mr. Stephen J. Zamrycki, of Maspeth, L. I., has donated the Library a copy of an important catalogue by Spink & Son, of London, England. It is entitled "Books on Coins and Medals."

This catalogue lists books on the following subjects: Numismatics in General, British, Anglo-Saxon and English Coins, Greek Coins, Greek and Roman Coins, Roman and Byzantine Coins, Mediaeval and Later European Coins, Coins of Scotland, Ireland, Isle of Man, Colonies, U. S. A. (not many),

and South America, Oriental Coins, on Tokens, Tickets, etc., and on English and Foreign Commemorative Medals.

This catalogue is probably the most complete list of books on numismatics other than American. It is invaluable to the serious collector who desires to build up his library with his collection.

We are grateful to Mr. Zamrycki for his contribution.

March 13, 1933. CHARLES W. FOSTER, Librarian.

WORTHINGTON MANUFACTURING COMPANY.

In 1811 the Worthington Manufacturing Company was incorporated by act of the Ohio Legislature and Colonel James Kilbourn* became president and general agent of the company. With the erection of the necessary buildings completed, the company went actively into business in 1813.

The Worthington Manufacturing Company was the pioneer manufacturing enterprise of Central Ohio, making a great variety of articles. In the war of 1812 it furnished woolen fabrics for army and navy. It made a high grade (for that period) of woolen goods, but carried on numerous mechanical branches in other lines.

The company also engaged in banking, its charter being so comprehensive that it could engage in any and all kinds of business. In both banking and mercantile business it became the most important concern in Ohio or the West for a number of years, and it maintained stores in Columbus and Franklinton, as well as in Worthington.

In 1820 the company, however, met with reverses, sweeping away the entire fortune of the president. It paid all of its liabilities, but when its affairs were settled the stockholders had sacrificed proportional shares of their private fortunes, while the community as a whole had profited by the energy and enterprise of the concern and its projectors.

The Worthington Manufacturing Company issued paper-money scrip in the form of printed notes of six denominations, varying in value from six and a quarter cents to two dollars. Mira Clarke Parsons, in "Historic Worthington," states that the high tax and the ease with which it could be counterfeited soon brought the company's scrip into disuse. What collector is so fortunate today as to possess specimens of this Worthington scrip?

Lewisburg, Ohio. WALDO C. MOORE.

*Colonel Kilbourn always wore his hair long and tied in a queue and always a blue coat with brass buttons, buff vest, large watch chain with seals, and a cane almost as tall as himself.

SECRETARY WOODIN'S RULES AGAINST HOARDING OF GOLD.

An Associated Press dispatch from Washington, dated March 14, said that Secretary of the Treasury Woodin had stated that regulations being drafted to cover hoarding of gold or gold certificates would not be so drastic as to include a person having in his possession a small sum of such money. The regulations will be stringent, however, in dealing with persons who have withdrawn large amounts of gold or certificates, and who are now hoarding it.

Thus, anyone having $50 or $100 in gold or a gold certificate, or who offered it in payment, would not be subject to prosecution. Therefore, all persons of whom there is record of gold withdrawals, no matter what the size, will have their names on the lists sent to the Treasury unless they exchange their gold for other currency before the close of business Friday, March 17.

AND THIS WAS CONTRIBUTED.

Local emergency currency made out of lumber may be only a short-time novelty, because it will only be about six months until all of the United States and some other parts of the world will be using Woodin money.

Meetings of Numismatic Societies and Clubs

DIRECTORY.

American Numismatic Association—Meets annually in convention. Harry T. Wilson, Secretary, 535 N. Sawyer Avenue, Chicago, Ill.

American Numismatic Society, New York City—Meets four times annually at its building, Broadway at 156th Street. Sydney P. Noe, Secretary.

Antiquarian and Numismatic Society of Montreal—Meets monthly at Chateau de Ramezay. Dr. A. H. MacCordick, Corresponding Secretary.

Atlanta Coin Club, Atlanta, Ga.—Meets first and third Thursdays in the Green Room of Hotel Grady, Atlanta. W. J. Warner, Secretary, 1261 Gordon St. S. W., Atlanta, Ga.

Beaver Valley Coin Club, Beaver Valley, Pa.—Meets fourth Friday each month at Grand Hotel, corner Eleventh street and Eighth avenue, Beaver Falls. Sherman L. Roney, Secretary and Treasurer, 2512 Seventh avenue, Beaver Falls.

Boston Numismatic Society, Boston, Mass.—Meets monthly. Shepard Pond, Secretary, 258 Boylston Street, Boston, Mass.

Brooklyn Coin Club—Meets second Wednesday of each month. Ernest Kraus, Secretary, 86 Bay 29th Street, Brooklyn, N. Y.

Buffalo Numismatic Association, Buffalo, N. Y.—Meets second and fourth Mondays at Central Y. M. C. A. Charles E. Stoaks, Secretary, 253 Spaulding St., North Tonawanda, N. Y.

California Coin Club, Los Angeles, Cal.—Meets first Tuesday evening of each month. Kenneth W. Lee, Secretary, 623 Security Bldg., Glendale, Cal.

Chautauqua Coin, Stamp and Curio Club, Jamestown, N. Y.—Meets second and fourth Wednesday evenings of each month at Hotel Jamestown. C. B. Sampson, Secretary, R. F. D. 1, Jamestown, N. Y.

Chicago Coin Club, Chicago, Ill.—Meets first Wednesday of each month at the Atlantic Hotel. R. E. Davis, Secretary, 1708 E. 69th St., Chicago, Ill.

Cincinnati Numismatic Association—Meets second and fourth Tuesdays of each month at 8 o'clock P. M., Starrett's Netherland Plaza Hotel, S. E. Cor. Fifth and Race Streets. Chas. J. Thull, Secretary, 2631 Hemlock St., Cincinnati, Ohio.

Columbus Numismatic Society, Columbus, Ohio—Meets second Monday evening of each month at the Neil House. Elmer C. Henderson, Secretary, 661 S. Harris Ave., Columbus, Ohio.

Dallas Coin Club, Dallas, Texas—Meets third Thursday night of each month. W. F. Schultz, Secretary, 1123 Oak Cliff Blvd., Dallas, Texas.

Detroit Coin Club, Detroit, Mich.—Meets first and third Thursdays in the Detroit News conference room, Lafayette and Second Blvd. Russell Stehfest, Secretary, 4866 Newport Ave., Detroit, Mich.

New York Numismatic Club, New York City—Meets second Friday of each month. F. C. C. Boyd, Secretary, 237 East 20th St., New York City.

Northampton Numismatic Society, Northampton, Mass.—Meets fourth Wednesday of each month at Y. M. C. A. Building. Elzear J. Paul-hus, Secretary, Northampton, Mass.

Pacific Coast Numismatic Society, San Francisco, Cal.—Meets last Wednesday of each month. Harvey L. Hansen, Secretary ,123 Greenbank Ave., Piedmont, Cal.

Pittsburgh Coin Club, Pittsburgh, Pa.—Meets second Thursday at Room 201, Downtown Y. M. C. A. Building, Third Ave. and Wood St. A. M. Barker, Secretary-Treasurer, 150 Morewood Ave., Pittsburgh, Pa.

Rochester Numismatic Association, Rochester, N. Y.—Meets first and third Tuesday at Municipal Museum. Charles W. Foster, Secretary, 24 Astor Drive, Brighton Station, Rochester, N. Y.

St. Louis Numismatic Society, St. Louis, Mo.—Meets monthly at Washington University. T. E. Duncan, Secretary, Washington University, St. Louis, Mo.

Springfield Coin Club, Springfield, Mass.—Meets second Wednesday of each month. E. J. Bigelow, Secretary, 396 Bridge St., Northampton, Mass.

The Numismatic and Antiquarian Society of Philadelphia, Pa.—Meets six times a year. January, February, March, April, November and December. Ernest Spofford, Secretary, 1300 Locust Street, Philadelphia, Pa.

Syracuse Numismatic Association, Syracuse, N. Y.—Meets second and fourth Tuesdays of each month at the Onondaga Hotel. Meyer H. Lewis, Secretary, 1412 East Fayette St., Syracuse, N. Y.

Washington Numismatic Society, Washington, D. C.—Meets second Tuesday of each month at Strong John Thomson School, Twelfth and L Sts. N. W. Frederic E. Hodge, Corresponding and Recording Secretary, 136 Bryant St. N. W., Washington, D. C.

Western Pennsylvania Numismatic Society—Meets the first Tuesday of every month at the Carnegie Institute of Pittsburgh. A. C. Gies, Secretary, 6260 Frankstown Avenue, Pittsburgh, Pa.

Western Reserve Numismatic Club, Cleveland, Ohio—Meets second Wednesday of each month at the Allerton Hotel. Harley L. Freeman, Secretary, 1432 East 47th St., Cleveland, Ohio.

Youngstown Numismatic Club, Youngstown, Ohio—Meets second Friday of each month at the Home Saving Loan Co., basement, corner Federal and Chestnut Streets. Frank W. Schilling, Secretary, 1627 Glenwood Ave., Youngstown, Ohio.

PACIFIC COAST NUMISMATIC SOCIETY—210th meeting called to order by President Wernstrom, February 22nd. The following members were present: Messrs. Wernstrom, Brandon, Wyman, Wilson, Goodman, Roy Hill, Knabenschuh, Hicks, Rosborough and Hansen. Guest, G. V. L. Haskell, of Palo Alto.

It was decided to hold our annual dinner on the last Wednesday in April,

the cost not to exceed $1.25 per plate. Arrangements were left to President Wernstrom.

Some discussion was had on the possibility of urging the Palace of the Legion of Honor Museum to give more attention to the display of medals, and the secretary advised that he would take this matter up with Mr. Rollins, the director.

The program for the evening consisted of a display of obsolete paper money and several talks on the subject. First, there was an introduction by Mr. Wilson, which very ably outlined the subject. Mr. Hansen spoke on the Republic of Texas bills; Mr. Goodman on the bills of the Granville Alexandrian Society; Roy Hill on the bills of Virginia and also about the various types of eagles on the many bills in a separate display. Mr. Wernstrom spoke on the bills of New Jersey, in which he is particularly interested. He called particular attention to the great value of Mr. Wismer's list of obsolete paper money being published in The Numismatist, hoping that it would be continued to the end and added to where necessary. The display of bills were from the collections of Messrs. Wernstrom and Goodman. Mr. Hansen also spoke about Washington, it being his birthday, and a separate display of bills featuring him had been supplied by Mr. Wernstrom.

BUFFALO NUMISMATIC ASSOCIATION—134th meeting, February 27. In the absence of President Mosher, Vice-President Draudt conducted the meeting. The following members were present: Messrs. Becker, Lloyd, Spaeth, Hopkins, Draudt, Whittall, Taylor, Bishop, Stoaks, Joyce and Koci.

A motion was made and seconded to appoint a committee to arrange our annual banquet and possibly invite the Jamestown and Rochester clubs to join us. Messrs. Lloyd, Stoaks and Hopkins were appointed to serve on this committee and instructed to present their report at the next meeting. It was suggested that the meeting take place late in March or early April.

It was resolved that a letter of congratulations be sent to Mr. William H. Woodin, A. N. A. No. 944, on his recent appointment as Secretary of the United States Treasury. This letter was signed by all members present.

Mr. Lloyd, in the absence of the president, on behalf of the club, presented our fellow-member, Mr. Spaeth, with a silver engraved honorary membership card as a token of the club's appreciation of the many considerations he has shown us while meeting at the Central Y. M. C. A. Mr. Spaeth, in his reply, told the club of his gratitude and ably expressed the value the club and the hobby had been to him. He spoke also of the integrity and the pleasure of having the B. N. A. hold their meeting as guests of the "Y."

The committee on the club's 1933 roster and folder presented their report and after several suggestions their report was adopted.

Mr. Walker's name was presented for membership and he was unanimously elected to membership.

Correspondence read from Mr. Foster, the A. N. A. curator, acknowledging our 1932 tokens.

Mr. Hopkins presented the club with five 1933 tokens struck in brass, zinc, aluminum and pewter.

Following the meeting one of the most lively and spirited auctions of the year was conducted by Auctioneer Draudt.

Exhibits were as follows:

Mr. Lloyd: U. S. $5 note, 1874, enameled on cuff button. Token of Tonawanda, N. C. and V. W., good for two barrels.

Mr. Stoaks: 1769 Norwich Mercury in fine condition; 1789 Norwich Mercury in very good condition, and many other historically interesting papers and documents.

BUFFALO NUMISMATIC ASSOCIATION—133d meeting, February 13th, called to order with President Mosher in the chair.

Correspondence read concerning the receipt of our 1932 club tokens from the United States National Museum, the Chase National Bank and the American Numismatic Association.

Mr. Hopkins read further correspondence from Howland Wood concerning the "pieces-of-eight." This opened a very spirited discussion among the members concerning these historically interesting coins. Bulletins from the A. N. A. library were passed among the members.

The committee on the membership folders reported progress and ex-

plained their delay in having them ready for distribution. Mr. Stoaks offered transportation to the Bluestone auction in Rochester to any who wished to attend.

Mr. Mosher urged the members to affiliate with the A. N. A. and several members were converted.

Mr. Lloyd presented the name of Mr. Koci for membership and he was unanimously elected.

Mr. Hopkins delivered to the members the 1933 club tokens.

Mr. Lloyd made a brief survey of the coinage during 1932 at the various mints, as appeared in The Numismatist of 1932.

Mr. Lloyd made several comments on our 1933 club membership roster and promised a complete report at the next meeting.

Following the meeting the usual lively auction was conducted by Mr. Draut.

Exhibits were as follows:

Mr. Taylor: 1879 Goloid Metric dollar; 1879 Barber's Metric dollar; 1863 pattern ten dollars struck in copper; 1869 pattern five cent struck in nickel; 1850 pattern three cent struck in silver. One dollar Merchants Bank of Trenton, N. J., 1861, portrait of Abraham Lincoln. One and a half dollar note of Commonwealth Bank of Richmond, Va., 1862.

Mr. Lloyd: Token of the American Savings Bank of Buffalo; 25c. Savings Token Bank merged this week with the Buffalo Savings Bank, one of the largest savings banks in the country. Token of Citizens Safe Deposit Co., of Buffalo, good for $1.00 on box rental.

Mr. Mosher: Didrachm of Neapolis, 400-370 B. C., fine condition; one-third klippe crown, issued in Salzburg during the Thirty-Years War, 1626; necessity coins issued by Germany during the World War of porcelain, zinc, cardboard, encased postage stamps and coins in base metals. Thirty-eight dollar-size coins of foreign countries.

Mr. Draut: Jefferson and McKinley commemorative dollars in gold.

Mr. Hopkins: A wooden nickel issued by A. J. Horn, of Chicago. A campaign badge of Grover Cleveland.

Mr. Stoaks: Several pieces of Roman Imperial silver struck in Egypt; a coin of imperial Athens before 500 B. C.; two different mint marks of Alexander of Macedonia.

ROYAL NUMISMATIC SOCIETY—January 19, Percy H. Webb, Esq., president, in the chair. The evening was devoted to exhibitions.

Mr. William Gilbert exhibited four aurei of Domitian. These four pieces each bear a very similar portrait and the legends on the obverses of Nos. 1, 2 and 3 (CAESAR AVG. F DOMITIANVS) are identical. They were struck during the lifetime of his father, Vespasian. The first coin, formerly in the cabinet of the Earl of Moray, is the variety of Cohen 46 in that it reads CAESAR in full, but another specimen is in the British Museum and is described by Messrs. Mattingly and Sydenham in their "Roman Imperial Coinage," Volume II, page 42. The weights of these three coins are, respectively, 112 grains, 112.5 grs. and 113.5 grs., which closely correspond with the weights of gold coins I have, in similar condition, of Vespasian and Titus. When, however, we come to No. 4, the scarce coin with the bust of Minerva on the reverse, we find it weighing no less than 119.5 grs. This coin has the obverse legend IMP CAES. DOMITIANVS AVG. P. M. and was struck after Domitian became Emperor, which event followed the death of Titus in September, A. D. 81. All four coins are of good style and were struck at the Rome mint.

Mr. L. A. Lawrence, F.S.A., showed (1) Newark shilling of 1646 struck on a piece of plate which bore the Royal arms stamped (not engraved) on it. A portion of the shield of arms and of the border of the plate are quite clear on the shilling. Mr. Philip Nelson, in Vol. II of the B. N. J., illustrates a Newark ninepence with the same arms and border. Ruding, Vol. III, Pl. 28, also illustrates a ninepence. Mr. Lawrence could not find any present evidence of plate with the arms struck on it. (2) Quinarius of Allectus with the rare obverse of Victory standing on a galley. (3) A small hoard of Roman denarii and three bracelets found in Spain. The denarii date from 125 B. C. to 23 or 22 B. C. The bracelets are believed to be Roman. The importance of the hoard consists in the fact that it dates the bracelets. (4) Head of Agrippina the Elder cast from a head carved in chalcedony in the

British Museum. The metal was procured from worthless Roman sestertii.

Mr. C. E. Blunt exhibited a Richard II groat and halfpenny with unpublished marks, a half groat of Henry VII, second coinage, with CANTOR struck over LONDON, and a halfpenny a mule between Henry IV and V; also a George III halfpenny countermarked K and a coronet.

Mr. Fredk. A. Harrison showed a series of coins of Napoleon I illustrating the changes in his style and title.

Mr. C. J. Bunn showed a solidus of Theodosius and another of Valentinian II.

Mr. Garside exhibited the bronze quarter anna, 1908, of Sailana state and another of 1912 of George V.

Mr. Philip Thorburn showed a large silver medal on the declaration of independence by Afghanistan in 1921 and three rare early Omayyad copper coins.

Mr. H. W. Taffs exhibited the following coins: Eadred pennies; Henry I penny, Type IX (Hkns. 263), DERMAN . ON . LVND (unpublished moneyer for this type); Henry I penny (Hkns. 255), DEREMAN ON LVII (type for this moneyer is already known). Matilda penny, RODBERD DE BR (Bristol, unique); Edward I penny (Barham) for Bishop Beck and Edward II (Bristol, unique); George III pattern sixpence, 1790, by Droz (milled edge, which is unpublished); gilt proof of Benjamin Nightingale's token, 1843; proof of Benjamin Nightingale's token on thick flan, unique; Victoria, pattern for decimal coinage, 10 cents, in copper, tin and silver, by Marrian & Gausby.

BOSTON NUMISMATIC SOCIETY—February 27. The society met and dined at the Boston City Club. President Wardner was in the chair, the others present being Messrs. Gifford, Blaney, Davis, Hamilton, Prior, Wheeler, Stafford, Moxley, Nichols, Faelten and Pond.

The resignation of Mr. G. Andrew Moriarty, Jr., was presented and accepted by the Society with regret.

There being no further business the meeting was adjourned and Mr. Davis gave a short talk on restrikes of famous French medals and exhibited a number of restrikes of historical pieces relating to people and events in the seventeenth, eighteenth and nineteenth centuries. It was pointed out that not until 1841 did the Paris mint place a distinguishing mark on restrikes in copper or bronze and that only as recently as 1833 had such a mark been put on restrikes in silver.

The medals shown by Mr. Davis were in both silver and bronze and were much admired for their artistic qualities.

Exhibits in addition to Mr. Davis' French medals were as follows:

Mr. Prior: U. S. $20 gold (proof), 1850.

Mr. Blaney: A number of early Spanish coins in silver.

Mr. Nichols: Book, "Mint Record of United States Coins."

Mr. Hamilton: Book, "Report of Director of U. S. Mint for Year Ended June 30, 1932."

Mr. Pond: Book, "Token Money of the Bank of England From 1796 to 1816."

WESTERN PENNSYLVANIA NUMISMATIC SOCIETY—Tuesday, March 7, President Marks presiding. Members present were Messrs. Marks, Locker, Gaede, Laughlin, Marlier, Hunt, Woodside, Friesell, Eastwood, Manning, Hall and Gies. Mr. Hall was elected a member.

Mr. Hunt called attention to the joint meeting which will be held March 25th at Youngstown, Ohio.

German Night was held and the following exhibitions were made:

Mr. Woodside: Saxony, 2 silver coins; Prussia, 1/6th thaler, 1868; Augsburg silver coin; Braunau, 30 sols, lead, siege of 1743; Bavaria, 2 gulden, 1855; war issue in iron for Poland, 3 and 2 kopecks; German New Guinea, 2 marks, and 2 Martin Luther medals in alminum and silver.

Mr. Marks: 50c. U. S. silver, 1832, double profile, H. 3; 1827 over '26; 1824 over '21, double profile, not in H., and 1826.

Mr. Friesell: Bronze medals, Lee S. Smith, grand commander K. T., 1919, Pennsylvania, and the opening of Panama Canal, No. 171.

Mr. Locker: 12 half dimes, 1794 to 1805 and 1864, proof.

Mr. Hunt: 13 crowns of Saxony, etc., 2, 3, 4 and 8 brothers.

Mr. Marlier: 60 crowns and multiples, 1480 to 1780, Brunswick, Luneburg, Bavaria, Saxony, Westphalia, etc.

Mr. Manning: U. S. half dollars, 1794, 1795, 1796, 1797, 1805 over 4, H. No. 3; U. S. cents, 1794 and 1803; U. S. $2.50 gold, 1877.

Mr. Eastwood: Germany, commemorative silver, 1930; Graf Zeppelin, 5 marks; Vogelweide, 3 marks; Rhineland Evacuation, 3 marks; 3 marks, aluminum, 1922; necessity money of 1918 to 1924 in copper, brass, iron, zinc and porcelain; 12 heller, City of Aachen, 1767.

Mr. Hall: 11 foreign bronze medals and a German Iron Cross.

Mr. Laughlin: 20 pieces of Germany and German States, in bronze, nickel, brass, zinc and aluminum, 1 to 200 marks; 2 pieces of German paper money, issued during World War; copies in silver of 3 and 6 pence and shilling, of New England (made by S. F. Laughlin).

Mr. Gaede: 1600, Hamburg, Double Marriage crown and 18 5-mark, 3-mark, 2-mark and 1-mark, silver, unc. and proof; aluminum and porcelain money of Germany; 2 large Bismark medals, 90 mm. and 100 mm.; Coxtown currency paper, 25c., 50c., 75c. and $1, unc.; 24c. encased postage stamp, Kirkpatrick & Gault, extremely fine; 1758, Isle of Man penny, unc.; Greenland, 25, 50 ore and 1 kroner; Guernsey, 1, 4, 8 doubles, unc., red; Jersey, 1/26 shilling, unc.; 1786, Prince Edward Island, ½ cent, unc.; Magdalen Islands, 1 penny, and Maldive Islands, 1 cash, ext. fine, and about 50 other coins.

Mr. Gies: German gold coins, eight from 1783 to 1888; siege piece, Ferdinand I, 1529, coined during the Turkish siege; Malta, Emanuel Pinto, 1756, and Bechtler $5 gold piece; German silver coins, half thaler, Anhalt, 1798; thaler, Hanover, 1846; silver medal, Bayern, by Losch.

DETROIT COIN CLUB—209th meeting. February 2. Members present: Messrs. Livingston, Brisley, Fulton, Noyes, Kling, Dworkowski, Curto, Rapp, Stewart, Temple, Needels, Duff, Watson, Hubel and Stehfest. Visitors, Messrs. McDonald, Eggers and Betron. Meeting called to order by President Hubel.

Letter was read from the Western Reserve Numismatic Club about the type cases they use for exhibiting.

Mr. Dworkowski saw Mr. Hampton of the Detroit Historical Society about giving a talk on coins at a meeting on some later date.

Mr. Temple and Mr. Curto were appointed on a committee to arrange for a party at the next meeting. Members were urged to give this committee something in coins for the party.

A general discussion was held about the exhibition cases to be used at the annual Stamp and Coin Exhibition in April, and it was decided that the club buy ten walnut frames and pay for same out of the club treasury.

Mr. Watson read a very interesting paper entitled "More Numismatic Rambles," illustrated with photographs of coins.

NORTHAMPTON NUMISMATIC SOCIETY—February 22. Members present: Messrs. Morse, Paul-hus, Morgan, Bigelow, Miller, Joyce, Parsons, Drowne and Roberts. President Parsons in the chair.

After the business meeting John E. Morse made an exhibit of a part of his fine collection of old-time college, bank and advertising bills of the United States and a few of Canada. This collection dates from about 1870 and is most interesting, especially when accompanied by his descriptive talk about them. A vote of thanks was given Mr. Morse by the Society.

Some sales of U. S. silver coins were made among the members. Entertainment for the March meeting was arranged.

CALIFORNIA COIN CLUB—61st meeting, March 7, at the Jonathan Club. Members present were: Messrs. Caldwell, Carey, Devore, Galitzki, Gilhousen, Haas, Harbeck, Herrling, Hopkins, Laible, Kenneth Lee, May, Palmer, Sandaker, Smith. Guests present were Mrs. W. E. May and L. H. Hart.

Among the communications read was a card from J. M. Kean, who has been confined to the hospital several weeks at Portland, Ore.

Mr. Caldwell read a paper for Ed M. Lee on "Genuine vs. Non-Genuine California Gold Quarters, Halves and Dollars." He also displayed a tray of the California small gold, some genuine, some classed as non-genuine, and

a few of the souvenir pieces. The thanks of the club were extended to Mr. Lee for his paper.

Mr. Galitzki gave a talk on the leaders of the French Revolution, tracing the lives and actions of the various leaders throughout the revolutionary period. He displayed interesting etchings and pictures of the revolutionists, also several rare books.

Dr. Harbeck then spoke on the underlying reason for the downfall of the French rulers, pointing out that the financial condition had become strained through exorbitant expenditures, elaborate court costs, etc. This led to the unrest of the people and their dissatisfaction, which, without doubt, was the actual underlying cause of the revolution. He also spoke of the scrip issued by the revolutionists and the reason for its failure.

Mr. Gilhousen spoke of some of his experiences in collecting pioneer gold pieces in California some 30 years ago, when he rode horseback over the State for many months, through all the gold fields. He had on display the following gold pieces: $10 Templeton Reid, 1830; a very fine Oregon $5; Bechtler $5, 1834; extremely fine Norris, Grieg & Norris $5; Mormon $5, 1849; U. S. $5, 1802 over 1; U. S. $5, 1800, and U. S. $10, 1795.

Mr. Haas exhibited a very fine collection of eighteen different French francs, practically complete.

Mr. Caldwell exhibited some interesting scrip just issued by the Huntington Hotel. He also had a 1907 certificate of the San Francisco Clearing House Association. Several other interesting necessity issues were shown.

The meeting was adjourned, following which the various displays were examined and discussed.

PITTSBURGH COIN CLUB—March 9th. Present: Messrs. Hunt, Kerr, Eastwood, Dunnigan, Buterbaugh, Gibbs, H. Gibbs, Jr., Morris, Pringle, Kyle, Keitzer, Eiben and Barker. S. F. Laughlin was present as a visitor. Mr. Hunt, the president, in the chair.

Revised copies of the club's constitution and by-laws were distributed to the members.

H. D. Gibbs reported that the arrangements had been completed for the joint meeting of numismatic clubs to be held in Youngstown on March 25th.

Exhibits featured coins that had not cost more than ten cents. The following were shown:

Mr. Hunt: Small coinage of the Swiss cantons.

Mr. Kyle: Copper coins of China, Anhalt and Borneo.

Mr. Eastwood: Nickel coins of Europe.

Mr. H. D. Gibbs: Copper coins of Bavaria, Brandenburg, Anspach and Brunswick.

Mr. Laughlin: U. S. store cards: also coins of Haiti, Germany, Turkey, Dominican Republic and England.

Mr. Eiben: English farthings and copper coins of India, Canada and Austria.

BROOKLYN COIN CLUB—Fifth meeting, March 8th, called to order by President Klaif. Those present were: Messrs. Goldberger, Koopman, Kraus, Klaif, Leeder, Saco and Werner, and as guest, Mr. J. Nelson.

After an enjoyable dinner served by Mrs. Goldberger, who was a most gracious hostess, the chair called on each member to talk on his exhibit.

Mr. Goldberger: A collection of foreign coins, notably the 4-daler plate money of Sweden.

Mr. Koopmann: Many of the new scrip issues.

Mr. Klaif: Complete collection of half cents, with the rare 1843 in proof.

Mr. Kraus: Denver silver token of 1933.

Mr. Leeder: Copper and silver coins of the Dutch East Indies, and Brooklyn Prison tokens.

Mr. Saco: A collection of dollar-size silver coins of Sardinia, Venice, Tuscany and Italy, all in very fine condition, a most interesting exhibit.

Mr. Werner gave an interesting talk on the Belgian gratitude medal of Godfrey Deversee, nickel, dated 1914, going into the history of the medal and the life of the artist. He also showed an electrotype 1792 trial piece, with eagle on rock, not listed in A.-W., and a freak gold-plated large cent, obverse of a $10 gold liberty head of 1862, reverse of a large cent of 1857.

After distributing the one-mill token to all present, the secretary was asked to write a letter of thanks to Mr. Dunham, and also thank Mr. Zerbe for sending the pamphlets of the Chase Bank collection for all members, through Mr. Werner.

Mr. Goldberger was appointed exchange clerk.

The next meeting will be held at the home of Mr. Koopman, at 1411 Fourth St., Brooklyn, on April 12, at 8 P. M.

WASHINGTON NUMISMATIC SOCIETY—February 14, President George H. Russell presiding. Members present: Messrs. Russell, Deetz, Heide, Klakring, McCauley and Zug. A. J. Driscoll as a visitor.

As there was no business to come before the meeting, the evening was devoted to a general discussion of numismatics in general and the exhibition of coins and tokens by Mr. Zug, which consisted of Russian and German war money of various denominations, Greek and Roman small silver and bronze. Mr. Zug also exhibited an encased postage stamp of 1885 with a blank reverse and a collection of freak nickels.

The subject for the next meeting was given as American tokens prior to the Hard Times tokens, or perhaps would be called Colonials.

WASHINGTON NUMISMATIC SOCIETY—March 14, President Russell presiding. Members present: Messrs. Russell, Deetz, Fox and Hodge.

The exhibit consisted of a collection of Colonial tokens presented by Mr. Russell. A general discussion of the banking situation was discussed and numismatics in general.

NUMISMATIC AND ANTIQUARIAN SOCIETY OF PHILADELPHIA—A stated meeting of the society was held February 27 at the invitation of J. Bertram Lippincott at his residence, 1712 Spruce Street. Present: Twenty-five members and a number of guests. Mr. J. Bertram Lippincott, vice-president, presided.

The curator of numismatics reported the accession of four medals since the last meeting, one of which is the Purple Heart Medal of Merit lately revived by the Federal Government; also a fine medal of President Wilson.

Mr. Morris read a memorial of our late President, Eli Kirk Price.

After the conclusion of the business session the society listened to a learned and interesting paper on "The University Museum's Excavations in Italy," by Jothan Johnson, Ph. D., at the conclusion of which the subject was discussed and after adjournment a collation was served.

ROCHESTER NUMISMATIC ASSOCIATION—February 21st, 482nd meeting, President Sloane in the chair. The following members were present: Messrs. Parker, Dr. Peake, Sloane, Amberg, Harzinski, Cabelka, Plumb, Lange, G. J. Lindboe, Babin, Kolb, G. J. Bauer, Grover, Gillette, Homer and Foster. Magnus H. Johanson and Mrs. Cecelia M. Hart were also present.

Magnus H. Johanson, of 734 Woodbine avenue, was unanimously elected to membership.

Most of the discussion was about the bargains and the prices obtained at the sale of the Dr. French collection on February 17 and 18.

The auction contained several interesting medals. Among them were medals commemorating the first balloon ascension, the first free clinic and the first hospital.

ROCHESTER NUMISMATIC ASSOCIATION—March 7, 483rd meeting, President Sloane presiding. The following members were present: Messrs. Horner, Kaufman, Kolb, Gillette, Lange, Becker, Harzinski, Amberg, Plumb, Bauer, Johanson, Babin, Sunday, Sloane, Liess, and Foster. The following visitors were present for ladies night: Mr. and Mrs. Tickner, Mrs. Horner, Mrs. Oliver, Mrs. Plumb, Mrs. Foster, Mrs. Bauer, Mrs. Gillette, Mrs. Kolb and Mrs. Hart.

The secretary read a newspaper clipping that Mr. Kaufman found in the Times-Union for March 4th, under "Rochester's Past," and is as follows: "Twenty Years Ago Today. Highest temperature, 32 degrees; lowest, 32 degrees. Members of the Rochester Numismatic Association criticized the

Buffalo nickel, declaring that it was poorly executed and that the heads of the buffalo and Indian were too large for the size of the coin."

The meeting was then turned over to the auctioneer, who conducted a spirited auction in which a number secured bargains.

Mr. Amberg gave a short talk and illustrated it with several tokens. The subject of Mr. Amberg's discussion was "The Origin of the Word 'Dominion' on Canadian Coins." Mr. Amberg brought out the fact that when the committee on coin design were discussing what they should use one of the members suddenly declared that "Dominion" should be used because it was used in the 72nd Psalm, which perfectly described Canada.

President Sloane's son, Erwin Sloane, gave the coin bugs and their wives a demonstration of magic, which was very good and was thoroughly enjoyed by all present. Ice-cream and cake were served.

AN ISSUE OF SCRIP WITH A LITTLE KICK.

Among the issues of scrip born of the recent bank holiday is one which probably deserves at least honorable mention, both on account of the locality in which it saw the light of day and the business concern which issued it. Its existence was made known to the world in a press dispatch from Barstow, Cal., which said:

"This little desert city, far from financial centers, has gone in for 'newspaper money.' It is believed to have been one of the first towns in California to circulate scrip after the start of the bank holiday. Lloyd E. Tiernan, publisher of the Barstow Printer, started it all. The idea immediately spread and soon nearly everyone in Barstow was doing business on 'Printer scrip.' Tiernan has the cash to redeem the issue when the need for it passes. The scrip was issued in denominations of 25 and 50 cents and $1."

A specimen illustrated in the Los Angeles Times reads as follows:

"Made to Spend—Not to Hoard. Issued March 6, 1933. No. 311. Twenty-five Cents. Barstow Printer Scrip. Will be accepted at its full face value in trade by the merchants of Barstow Home Owned Stores. Guaranteed by the Barstow Printer, Commercial Printers and Publishers. (Signed by) Lloyd E. Tiernan, Martha Tiernan, Publishers."

In reporting this issue to us Robert D. Shank, of Los Angeles, writes: "Incidentally, this is the town that years ago charged the miners $1 for their Saturday night bath. The bath consisted of two towels—one dry, one damp."

ORDER OF GOOD CHEER.

North American adventurers hold a warm spot in our heart and stories of them hold our interest. This particular story deals with Samuel de Champlain, captain-in-ordinary to His Majesty King Henry IV of France, and father of New France. On one of the voyages Champlain and Sieur de Monts in 1604 sailed into the Bay of Fundy, and through what is now called Digby Gut into Annapolis Basin. Opposite the mouth of the Annapolis River they erected a fort. This site proved unsatisfactory, and in 1605 they built a fort six miles up the Annapolis River, calling it Port Royal. This was the first European settlement in America north of the Gulf of Mexico.

Sieur de Monts returned to Europe, but Champlain remained, and in the winter of 1606-7 instituted the Order of Good Cheer, of which he wrote: "We spent this winter very pleasantly, and had good fare by means of the Order of Good Cheer, which I established, and which everybody found beneficial to his health, and more profitable than all sorts of medicine we might have used. This order consisted of a chain which we used to place about the neck of one of our people, commissioning him for that day to go hunting. The next day it was conferred upon another, and so in order. All vied with each other to see who could do the best and bring back the finest game. We did not come off badly, nor did the Indians who were with us."

Marc Lescarbot, a poet and historian in Champlain's company, also furnishes a fine account of the order: "I shall relate how, in order to keep our table joyous and well provided, an order was established, which was called the Order of Good Cheer, originally proposed by Champlain. To this order

each man of the said table was appointed chief steward in his turn, which came around once a fortnight. Now this person had the duty of taking care that we were all well and honorably provided for. This was so well carried out that, though the epicures of Paris often tell us that we had no Rue aux Ours (street of the sellers of cooked meats) over there, as a rule we made as good cheer as we could have in this same Rue aux Ours and at less cost. For there was no one who, two days before his turn came, failed to go hunting or fishing, and to bring back some delicacy in addition to our ordinary fare. So well was this carried on that never at breakfast did we lack some savory meat or fish, and still less at our midday or evening meals; for that was our chief banquet, at which the ruler of the feast or chief butler, whom the savages call Atoctegic, having had everything prepared by the cook, marched in, napkin on shoulder, wand of office in hand, and around his neck the collar of the order, which was worth more than four crowns; after him all the members of the order, carrying each a dish. The same was repeated at dessert, though not always with so much pomp. And at night, before giving thanks to God, he handed over to his successor in charge the collar of the order, with a cup of wine, and they drank to each other."

Edward K. Parkinson, writing in the Atlantic Monthly about this, called it "America's First Social Club," but seeing that there was a collar, a ceremony of investure and general rules for progressive membership, perhaps we had better change the designation and see if we can locate the collar that was reputed to be worth "more than four crowns." And then again, what numismatist today wouldn't like to be part and parcel of an "Order of Good Cheer" that would provide food and dispel the depression. The membership should certainly be very general and all-inclusive. The line of honorable candidates for the order will please form at the right. Grand Trumpeter, sound the clarion call!

HARVEY L. HANSEN.

EUROPEAN COIN NEWS.

The January issue of the Deutsche Hartgeld Sammler Zeitung continued the description of siege coins of Germany in the sixteenth century.

The city of Budapest, Hungary, intends to issue 1, 2, 5 and 10 filler coins for distribution to beggars by the public, who get them in cigar stores as change.

The coining of the new 25-heller of Czecho-Slovakia started at the beginning of January in Kremnitz. The designer is Prof. O. Spaniel. The pieces are 80 parts copper and 20 parts nickel, measure 21 mm. and weigh 4 gramm.

The Vatican intends to issue a special series of coins for the holy year, 1933-1934.

Turkey will issue new coins of smaller denominations.

A detailed report for the year 1932 of all German mints shows that no two-pfennig or five-pfennig, and no one or two mark pieces were coined. A change in the size of the five mark and discontinuation of the three mark is planned.

ERNEST KRAUS.

86 Bay 29th St., Brooklyn, N. Y.

HUDSON BAY COMPANY SCRIP TURNS UP.

A press dispatch from Edmonton, Alberta, says that an Edmonton man recently showed a Hudson Bay Company scrip note signed at London, May 4, 1820. Although more than 100 years old, the note can be cashed today for its face value of one pound.

REPUBLIC OF SPAIN TO ISSUE COINS.

A press dispatch from Madrid says that the national mint is designing small silver coins to supplant those in circulation because the latter bear monarchial emblems. Officials hope the new coins will be ready by April 14, second anniversary of the Republic.

APRIL 1, 1933

IS THE DATE

Members of the A. N. A. who have not renewed their membership and subscription to The Numismatist by April 1 will become delinquent on that date and their names will be taken from the mailing list. In order to keep your file of The Numismatist complete, those who have not done so should renew without further delay.

Renewals to date have been very good, considering the business depression, which has affected everybody, directly or indirectly.

Please make a special effort to have your renewal reach the General Secretary, Harry T. Wilson, 535 N. Sawyer Ave., Garfield Station, Chicago, Ill.,

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This Bank was established in 1834 and failed in 1843. Thomas Elliott, President; W. B. Storm, Cashier in 1835. C. D. Ward, President; Thomas Dyer, Cashier in 1841.

Notes of the following denominations were issued: $1, $2, $5, $10, $20, $50 and $100.

$1, $2 and $5 notes were issued by the Bank in 1841 and were known as Relief Notes, issued as directed by the Act of Assembly of the 4th of May 1841. These Relief Notes were signed by T. Dyer, Clk., no space having been provided for the signature of the President. The coat-of-arms of Pennsylvania was the central design of the Relief Notes. They were engraved and printed by Draper, Toppan & Co., Philadelphia.

$1 Relief Note, June 1, 1841, Good, 50 cents.
$2 Relief Note, June 1, 1841, Fine, $1.00. Good, 75 cents.
$5 Relief Note, June 1, 1841, Fine and Rare, $3.00.
$5 Regular Issue, Signed by Ward and Dyer, Good, $5.00.
$10 Regular Issue, Fine portrait of Washington at right. Unc., $1.50.
$20 Regular Issue, 1835, Portraits of Benjamin Franklin and Robert Fulton. Signed by Thomas Elliott and W. B. Storm. Engraved and Printed by Draper, Underwood, Bald & Spencer. Uncirculated, 50 cents. (Stamps accepted.)

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During those campaigns, particularly the former, a large number of tokens or medals of varying size were issued in different parts of the country, which collectively have since been referred to as "Bryan Money." They were divided into two classes—comparative or educational, and satirical.

In the issue of The Numismatist for July, 1926, we published a descriptive list of these pieces (141 in number), compiled by Farran Zerbe after a study and active search for varieties extending over 15 years. In his list Mr. Zerbe contributes a wonderful amount of data on the origin of the various issues. All the principal varieties are illustrated. No other list of these pieces has ever been published.

At that time we printed a number of extra copies, anticipating a demand for them in the years to follow. We have not been disappointed and the greater part of them has been sold. We have a few left—only a few—and we are now offering them to those interested. The price for a single copy was fixed at $1. The original price has been maintained and will be maintained until the last copy is sold. The issue consists of 104 pages, and there is a variety of other articles related to the subject. If you want a $5 value for $1, you should order a copy immediately.

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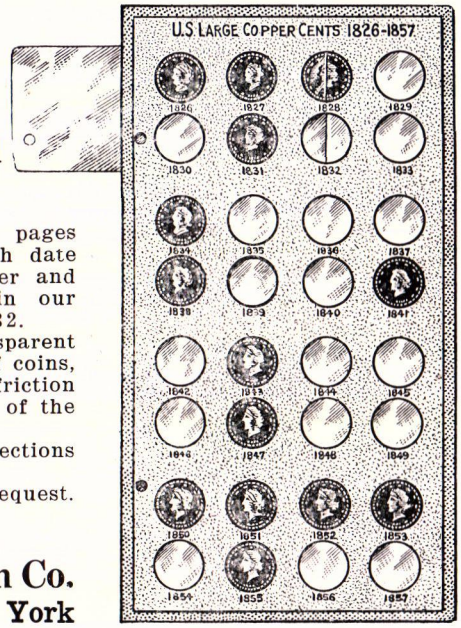
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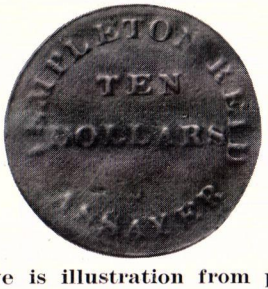
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1921	U. S. Peace Dollar. Unc.	1.35
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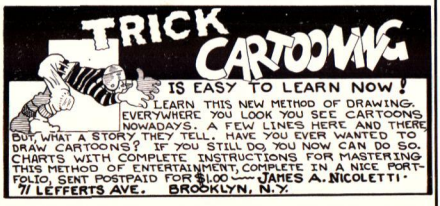
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